PUBLIC ACCOUNTS

OF THE

PROVINCE OF NOVA SCOTIA

FOR THE

Fiscal Year Ended March 31

1984

PRINTED BY ORDER OF THE LEGISLATURE

HALIFAX, N.S.
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1985

To His Honour,

The Honourable Alan Rockwell Abraham, CD

Lieutenant Governor of Nova Scotia

May It Please Your Honour —

The Undersigned has the honour to submit the Public Accounts of the Province of Nova Scotia for the fiscal year ended March 31, 1984.

GREG KERR
Minister of Finance

Office of the Minister
Halifax, N.S.

The Honourable Greg Kerr
Minister of Finance,
Halifax, N.S.

Sir:

In accordance with Section 5(1) of the Provincial Financial Act, I have the honour to submit the Public Accounts of the Province of Nova Scotia for the fiscal year ended March 31, 1984.

Respectfully submitted,

R. S. BROOKFIELD, C.A.
Deputy Minister of Finance

Halifax, N.S.

PROVINCE OF NOVA SCOTIA

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for the fiscal year ended March 31, 1984

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PUBLIC ACCOUNTS

ADDITIONAL APPROPRIATIONS RELATIVE TO THE FISCAL YEAR ENDED MARCH 31, 1984

Department	Service	Date of Order-in-Council	Amount
Agriculture and Marketing	Agricultural Production	Jan. 17, 1984	$ 500,000 00
	Agricultural Services	May 01, 1984	310,000 00
Attorney General	Superintendent of Insurance	Mar. 20, 1984	6,500 00
	Public Offices	Mar. 20, 1984	230,500 00
	Registry of Joint Stock Companies	Mar. 20, 1984	129,700 00
	Law Administration	Mar. 20, 1984	73,300 00
	General Administration	Mar. 20, 1984	194,400 00
	Superintendent of Insurance	June 12, 1984	2,200 00
	Registry of Joint Stock Companies	June 12, 1984	16,000 00
Culture, Recreation and Fitness	Culture, Recreation and Fitness	Jan. 03, 1984	20,000 00
	Culture, Recreation and Fitness	Mar. 13, 1984	329,000 00
Development	General Administration	Mar. 20, 1984	5,965,000 00
	Industrial Development	Mar. 20, 1984	100,000 00
	Business and Technical Services	Mar. 20, 1984	400,000 00
Education	Grants and Finance	Apr. 02, 1984	6,848,700 00
	Finance and Budgeting	Apr. 02, 1984	26,100 00
	Assistance to Universities	June 26, 1984	2,983,300 00
	Teachers' Pensions	July 24, 1984	107,000 00
Health	Capital Grants	Aug. 09, 1983	1,290,000 00(1)
	Health Services and Insurance Commission	July 31, 1984	1,175,243 00
Lands and Forests	Other	Aug. 09, 1983	543,300 00(1)
Mines and Energy	Assistance — Coal Industry	Mar. 20, 1984	304,000 00
Public Service	Sydney Steel Corporation	July 05, 1983	826,000 00
	N.S. Housing Commission — Subsidies	Oct. 18, 1983	1,232,500 00
	N.S. Housing Commission — Subsidies	Nov. 22, 1983	14,000 00
	N.S. Housing Commission — Subsidies	Jan. 10, 1984	1,706,500 00
	Election Expenses	Jan. 12, 1984	60,000 00
	Keltic Savings Corporation Limited — Special Warrants	Jan. 12, 1984	2,676,213 00 (2)
	N.S. Research Foundation Corporation	Jan. 24, 1984	430,000 00
	Protocol Office	Feb. 14, 1984	186,300 00
	N.S. Horse Racing Commission	Mar. 20, 1984	23,900 00
	Salvage Yards Licensing Act — Administration	Mar. 20, 1984	9,300 00
	Motor Carrier Act — Administration	Mar. 20, 1984	46,200 00

Department	Service	Date of Order-in-Council	Amount
	N.S. Police Commission	Mar. 20, 1984	31,200 00
	Industrial Estates Limited	Apr. 02, 1984	330,900 00
	N.S. Housing Commission — Administration	Apr. 24, 1984	118,600 00
	Power Rate Assistance	July 17, 1984	170,404 00
	Government House	July 17, 1984	10,341 00
	Election Expenses	July 17, 1984	91,609 00
	Port Development Authority	Aug. 21, 1984	37,438 00
	N.S. Housing Commission — Subsidies	Sept. 18, 1984	221,851 00
Social Services	Public Assistance	July 17, 1984	3,427,958 00
Tourism	Bluenose II	Nov. 08, 1983	382,600 00
	Bluenose II	Mar. 06, 1984	123,400 00
	Industry Development	Mar. 06, 1984	95,600 00
	Marketing	Mar. 06, 1984	517,000 00
	Bluenose II	Aug. 21, 1984	33,746 00
	Marketing	Aug. 21, 1984	167,165 00
Transportation	Transportation	Sept. 27, 1983	24,236,866 00 (1)
	Capital Grants	Sept. 27, 1983	1,580,368 00 (1)
	Administration and Maintenance — Transportation Systems	Nov. 08, 1983	2,451,500 00

(1) Capital Account
(2) Special Warrant

AUDITORS' REPORT

The Honourable Greg Kerr,
Minister of Finance,
Province of Nova Scotia,
Halifax, Nova Scotia.

Sir:

We have examined the statement of financial position of the Province of Nova Scotia as at March 31, 1984 and the statements of consolidated fund transactions and of current revenue and expenditure for the year then ended together with notes to the financial statements and the supporting statements. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Province of Nova Scotia as at March 31, 1984 and the results of its consolidated fund transactions and of its operations for the year then ended in accordance with the accounting policies stated in the notes to the financial statements applied on a basis consistent with that of the preceding year except as explained in Note 2.

TOUCHE ROSS & CO.
Chartered Accountants

Montreal, Quebec,
August 27, 1984.

Statement 1

PROVINCE OF NOVA SCOTIA

Statement of Financial Position

as at March 31, 1984

ASSETS

Statement Number			1984	1983
			(in thousands)	
	Current Assets:			
	Cash and short-term investments		$ 125,689	$ 20,708
13	Accounts receivable		217,950	199,706
14	Inventories		29,408	32,203
15	Advances		2,195	2,210
			375,242	254,827
	Capital Assets:			
6	Advances (Note 5)		822,487	873,361
6	Investments (Note 5)		46,872	15,629
			869,359	888,990
			$1,244,601	$1,143,817

LIABILITIES

Statement Number			1984	1983
	Current Liabilities:			
	Bank advances		$ 109,392	$ 61,820
20	Accounts payable		145,070	171,353
	Accrued interest		137,568	117,926
			392,030	351,099
	Capital Liabilities:			
8	Debentures (Note 6)		3,639,510	3,156,962
21	*Less:* Specific Sinking Funds (Note 6)	$672,119		
	General Sinking Funds	16,042	688,161	620,389
			2,951,349	2,536,573
	Government of Canada loans (Note 7)	49,625		
	Less: Specific Sinking Funds	3,298	46,327	49,707
	Other indebtedness		......	96
			2,997,676	2,586,376
	Deficiency in net assets of Sydney Steel Corporation (Note 4)		140,066	140,352
			3,529,772	3,077,827

NET DIRECT DEBT

Statement Number			1984	1983
5	**Net Direct Debt**		(2,285,171)	(1,934,010)
			$ 1,244,601	$ 1,143,817
	Trust Funds under Administration		$ 1,066,120	$ 913,799

Contingent Liabilities (Notes 4 and 8)

Statement 2

PROVINCE OF NOVA SCOTIA

Statement of Consolidated Fund Transactions

for the fiscal year ended March 31, 1984

BUDGETARY TRANSACTIONS	1984 (in thousands)	1983
Current Account		
Excess of Current Operating Expenditure over Revenue and Recoveries	$187,377	$249,023
Sinking Fund Instalments and Serial Retirements	51,347	45,068
Net Revenue Deficit	238,724	294,091
Capital Account		
Net Capital Expenditure	193,361	183,361
Advance under the Appropriations Act	32	69
Net Budgetary Transactions	432,117	477,521
NON-BUDGETARY TRANSACTIONS		
Capital Expenditure for which no vote is required	10,307	3,041
Net Increase (Decrease) in Advances and Investments	(9,275)	29,123
Expenditures from Reserve Accounts	16	3,451
Earnings on sinking funds pertaining to borrowings for Nova Scotia Power Corporation credited to their Advances	1,746	1,810
Debt Retirement not chargeable to Current Revenue	5,895	14,341
Non-Budgetary Transactions	8,689	51,766
TOTAL BUDGETARY AND NON-BUDGETARY TRANSACTIONS	440,806	529,287
Less: Non-Fund Requiring Transactions	20,484	25,985
	$420,322	$503,302
FUNDS PROVIDED BY:		
Proceeds of Debentures Issued	$498,827	$509,218
Proceeds of disposal of Capital Assets	979	466
(Decrease) in Net Current Liabilities	(79,484)	(6,382)
	$420,322	$503,302

Statement 3

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1984

	1984			1983
	Estimate	Forecast (in thousands)	Actual	Actual
Revenue and Recoveries				
Provincial Sources				
Income Taxes	$ 504,203	$ 501,213	$ 500,467	$ 461,478
Sales Taxes	484,750	499,354	499,645	432,131
Interest Revenue	83,594	75,281	76,060	76,187
Liquor Commission	75,640	76,000	78,397	68,631
Transportation and Registry of Motor Vehicles	35,510	34,383	34,114	31,780
Other Provincial Revenue	63,091	57,904	62,435	49,321
Federal Sources				
Equalization	618,000	602,630	602,630	576,000
Established Programs Financing	274,804	287,976	287,977	247,686
Shared Cost Programs	149,853	139,049	130,328	127,673
Other Federal Payments	2,251	2,251	2,251	2,251
Other Recoveries	46,912	46,975	49,575	45,927
	2,338,608	2,323,016	2,323,879	2,119,065
Expenditure				
General Government	90,807	89,046	84,859	77,808
Public Protection	67,550	69,724	67,937	60,332
Transportation and Communication	101,526	105,865	98,595	93,204
Resource Development	173,848	167,033	165,375	193,396
Health	698,889	701,107	689,786	622,228
Social Services	256,333	261,135	259,362	235,930
Education	702,682	712,139	706,740	660,413
Culture and Recreation	23,291	23,438	22,971	21,541
Services to the Public Debt (Note 2)	414,575	391,772	407,226	354,338
Municipal Affairs	57,620	55,903	55,995	68,565
	2,587,121	2,577,162	2,558,846	2,387,755
Excess of Current Operating Expenditure over Revenue and Recoveries before prior years' adjustments	248,513	254,146	234,967	268,690
Prior Years' Adjustments — Federal-Provincial Fiscal Arrangements	......	22,078	47,590	19,667
Excess of Current Operating Expenditure over Revenue and Recoveries	248,513	232,068	187,377	249,023
Sinking Fund Instalments and Serial Retirements (Note 6)	52,401	51,944	51,347	45,068
Net Revenue Deficit	$ 300,914	$ 284,012	$ 238,724	$ 294,091

Statement 4

PROVINCE OF NOVA SCOTIA

Statement of Capital Expenditures

for the fiscal year ended March 31, 1984

	1984			1983
	Estimate	Forecast (in thousands)	Actual	Actual
Capital Expenditure				
General Government	$ 4,223	$ 3,404	$ 2,803	$ 2,828
Public Protection	2,402	1,842	1,261	987
Transportation and Communication	113,003	132,113	125,354	102,878
Resource Development	70,691	67,108	72,442	55,519
Health	22,451	19,299	18,647	28,384
Social Services	239	179	102	......
Education	16,764	15,299	12,060	14,938
Culture and Recreation	1,552	1,780	1,674	1,711
Municipal Affairs	22,200	20,600	19,577	15,711
	253,525	261,624	253,920	222,956
Less: Recoveries	49,615	50,892	50,252	36,554
Net Capital Expenditures	$203,910	$210,732	$203,668	$186,402

Note:

Capital expenditures consist of budgetary and non-budgetary transactions which for the year ended March 31, 1984 amounted to $193,361,000 and $10,307,000 respectively (1983 — $183,361,000 and $3,041,000).

Statement 5

PROVINCE OF NOVA SCOTIA

Statement of Changes in Net Direct Debt

for the fiscal year ended March 31, 1984

	1984	1983
	(in thousands)	
Net Direct Debt — beginning of year	$1,934,010	$1,529,550
Add:		
Excess of Current Operating Expenditure over Revenue and Recoveries (Statement 3)	187,377	249,023
Less: Non-Fund Requiring Charges —		
Amortization of discounts on debentures	2,942	2,283
Depreciation in respect of Department of Transportation machinery	3,286	3,500
Increase in provision for doubtful advances and investments	1,298	......
Charge to current expenditure in respect of the translation of debentures payable in foreign currencies (Notes 1 and 2)	12,958	20,202
	166,893	223,038
Net Capital Expenditures (Statement 4)	203,668	186,402
Increase in provision for doubtful capital advances and investments	10,461	14,855
Expenditures from Reserve Accounts —		
Funds created from Special Reserve Account	......	3,435
Health Services Reserve Account	16	16
Increase (Decrease) in deficiency of net assets of Sydney Steel Corporation for the fiscal year (Note 4)	(286)	39,014
Foreign exchange charges on sinking fund instalments and serial retirements	......	7,264
Unrealized foreign currency loss (gain) in respect of the translation of foreign debt and sinking funds (Notes 1 and 2)	31,349	(14,579)
Discounts on debentures issued	5,908	6,038
Total Additions to Net Direct Debt	418,009	465,483
Deduct:		
Income from sinking funds	65,795	60,519
Proceeds of disposal of Crown Assets	979	466
Recovery of capital advances previously written off	74	38
Total Deductions from Net Direct Debt	66,848	61,023
Increase in Net Direct Debt for the year	351,161	404,460
Net Direct Debt — end of year	$2,285,171	$1,934,010

Statement 6

PROVINCE OF NOVA SCOTIA

Statement of Advances and Investments

as at March 31, 1984

	1984	1983
	(in thousands)	
Advances:		
Housing —		
Housing Development Act (net of Canada Mortgage and Housing Corporation and other borrowings of $80,023,000 in 1984 and $83,398,000 in 1983)	$121,915	$122,357
Resource and Industrial Development —		
Agriculture and Rural Credit Act	120,253	114,187
Deuterium of Canada Act	110,927	110,927
Fisheries Development Act	76,160	90,988
Industrial Development Act	71,321	78,389
Industrial Estates Limited Act	97,089	123,393
Industrial Loan Act	32,860	34,848
Nova Scotia Power Corporation Act	47,109	50,512
Small Business Development Corporation Act	12,705	11,233
Venture Corporations Act	3,531	2,290
Miscellaneous	8,214	7,073
Other —		
Loans to Municipalities	45,758	49,891
Universities Assistance Act	74,645	77,273
	822,487	873,361
Investments:		
Investments transferred to the Province from Nova Scotia Power Corporation to repay the Corporation's indebtedness	1,262	1,147
Other investments in Provincial agencies and other entities	45,610	14,482
	46,872	15,629
	$869,359	$888,990

Statement 7

PROVINCE OF NOVA SCOTIA

Statement of Additional Advances, Investments and Repayments

for the fiscal year ended March 31, 1984

Additional Advances and Investments 1984 (in thousands)	Additional Advances and Investments 1983 (in thousands)		Repayments 1984 (in thousands)	Repayments 1983 (in thousands)
		Housing —		
$33,897	$ 37,237	Housing Development Act	$33,525	$26,866
		Resource and Industrial Development —		
16,006	13,524	Agriculture and Rural Credit Act	9,390	9,098
5,742	13,965	Fisheries Development Act	13,017	12,736
12,245	11,176	Industrial Development Act	13,831	3,342
10,869	14,601	Industrial Estates Limited Act	10,291	9,692
1,500	5,094	Industrial Loan Act	4,003	2,792
......	97	Nova Scotia Power Corporation Act	3,403	4,664
4,024	4,476	Small Business Development Corporation Act	1,885	823
1,376	1,682	Venture Corporations Act	......	......
1,877	671	Miscellaneous	657	306
		Other —		
......	855	Loans to Municipalities	4,134	3,967
1,325	1,830	Universities Assistance Act	3,953	1,730
......	......	Health Services Tax Act	15	......
$88,861	$105,208		$98,104	$76,016

PROVINCE OF NOVA SCOTIA

Notes to the Financial Statements

March 31, 1984

1. FINANCIAL REPORTING AND ACCOUNTING POLICIES

Consolidated Fund

The receipt of public revenues, the disbursement of public funds, the control of expenditures and the keeping and auditing of the accounts of the Province are governed by various provincial statutes. All receipts and disbursements of public money must flow through the Consolidated Fund of the Province. However, the Consolidated Fund does not include special funds such as trust, pension and sinking funds.

Receipts and disbursements consist of current revenue and expenditure, capital expenditure and recoveries, advances and investments, and other transactions such as expenditures charged to reserve accounts and payments for debt retirement.

Any net cash requirement of the Consolidated Fund is provided by the Province's traditional sources of financing, including internal sources and borrowings in financial markets.

Net Direct Debt

The Province's financial statements are presented so as to highlight net direct debt, a measurement of financial position. Net direct debt consists of the direct liabilities of the Province less its realizable assets. Capital expenditures on assets of a long-term nature such as highways and public buildings are not considered to be realizable assets for purposes of calculating net direct debt.

Transactions affecting net direct debt are summarized in the statement of changes in net direct debt and consists of current operating revenue and expenditure, capital expenditure, changes in the provision for doubtful capital advances and investments, earnings on sinking funds, unrealized foreign currency translation losses and gains relating to debentures payable in U.S. and other foreign currencies, discounts on debentures issued, expenditures charged to reserve accounts, and changes in the deficiency in net assets of Sydney Steel Corporation.

Budgetary Process

The budgetary estimates as approved by the Legislative Assembly provide the authority for current and capital expenditures and indicate the anticipated revenues and recoveries of the Province for the fiscal year. Authority for current expenditure expires at the end of the fiscal year. Authority for capital expenditure for a fiscal year does not expire until the end of the following fiscal year.

Authority for current and capital expenditures is also provided by special legislation and by order of the Lieutenant Governor in Council under the authority of the Provincial Finance Act.

The budgetary estimates presented annually to the Legislative Assembly also include a forecast for the previous fiscal year indicating revisions of revenue and expenditure projections. These forecast figures are reflected in the statements of current revenue and expenditure and of capital expenditure.

Accrual Accounting

The accounts of the Province are kept on the accrual basis, revenues being recorded when earned and expenditures being recorded when the liabilities are incurred. However, interest on advances made by the Province is included in revenue only as collected. Payments from the Federal Government under the Federal-Provincial Fiscal Arrangements and Established Programs Financing Act and the Tax Collection Agreement are subject to adjustment in future years.

Crown Corporations and Agencies

Profits and losses of corporations and agencies owned or controlled by the Province, with the exception of the Nova Scotia Liquor Commission, are not reflected in the revenues and expenditures of the Province except to the extent of any operating grants made by the Province. Operating grants are normally reflected as current expenditure. Profits of the Nova Scotia Liquor Commission are included in current revenue of the Province. The Province provides for the deficiency in the net assets of Sydney Steel Corporation in the calculation of net direct debt.

Net Revenue Surplus (Deficit), Special Reserve and Health Services Reserve Accounts

The annual net revenue surplus (deficit) consists of current revenue and recoveries, excluding sinking fund earnings, less current operating expenditure, and annual sinking fund instalments and serial retirements in respect of capital liabilities.

Pursuant to the Provincial Finance Act, the net revenue surplus in any year may be transferred to special reserve account. The Health Services Tax Act provides that the Minister of Finance may pay out of the Consolidated Fund of the Province such sums as are deemed necessary to establish the health services reserve account. Amounts in these accounts and funds created therefrom may be used for the various purposes defined under the Acts (See Note 3).

Capital Expenditure

Expenditures resulting in the construction or acquisition of assets which are expected to have a useful life in excess of five years are charged to capital in the Province's accounts. Capital account appropriations also include certain expenditures on assets of a long-term nature to which title may vest with entities other than the Provincial Government (such as hospitals or municipalities), but which are considered to be for the benefit of the general populace of the Province. Capital expenditures are not considered to be realizable assets for purposes of calculating net direct debt.

Capital Advances and Investments

Capital advances and investments, including those to or on behalf of corporations and agencies owned or controlled by the Province, are made under the authority and limitations of various provincial statutes. Losses and provisions for losses on capital advances and investments are charged directly to the Net Direct Debt account.

Debentures and Sinking Funds

The Province's debentures payable in U.S. currency (and related sinking funds) and in other foreign currencies and accrued interest on debentures payable in U.S. and other foreign currencies are reflected in the statement of financial position at the Canadian dollar equivalent at rates of exchange prevailing at the date of the financial statements. Foreign exchange rate adjustments arising from sinking fund instalments and serial retirement payments and from the payment of interest are reflected in current expenditure at rates in effect at the date of the transaction.

The Province operates sinking funds for the purpose of retiring capital liabilities. These sinking funds are reflected in the statement of financial position at cost adjusted for the amortization of premiums and discounts on investments. Pursuant to the Provincial Finance Act, sinking fund instalments and serial retirements of capital liabilities are treated as a current expenditure in the calculation of net revenue surplus (deficit).

Earnings on sinking funds are not reflected as current account revenue.

Foreign Currency Translation — Unrealized Losses and Gains

Unrealized foreign currency losses and gains relating to the translation of debentures payable in foreign currencies to the Canadian dollar equivalent at rates of exchange prevailing at the date of the financial statements are amortized, net of unrealized translation gains and losses on related sinking funds, over the terms of the debenture issues by charges or credits to current expenditure.

Discounts on Debentures

Discounts on debentures and underwriting commissions are amortized over the terms of the related debenture issues by annual charges to current expenditure. Unamortized discounts at March 31, 1984 amounted to $28,364,000 (1983 - $25,399,000).

2. CHANGE IN ACCOUNTING POLICY

At March 31, 1984 debentures payable in foreign currencies and related sinking funds invested in the currency of issue are reflected in the statement of financial position at the Canadian dollar equivalent at rates of exchange prevailing at the date of the financial statements. At March 31, 1983, these assets and liabilities were reflected at rates of exchange in effect at the date of issue. In years prior to March 31, 1983, debentures payable in U.S. currency and related sinking funds were carried in the statement of financial position at the rate of U.S. $1 equals Canadian $1.

The net effect of this change has been to increase net direct debt at March 31, 1984 by $90,027,000 (1983 - $58,678,000) of which $77,069,000 is unamortized (1983 - $58,678,000) and $12,958,000 has been charged to current expenditure for the fiscal year ended March 31, 1984.

Figures for the year ended March 31, 1983 have been restated for comparative purposes.

3. SPECIAL RESERVE AND HEALTH SERVICES RESERVE ACCOUNTS

Pursuant to authority granted by the Lieutenant Governor in Council, expenditures may be made from funds created from special reserve account and health services reserve account rather than being reflected in the calculation of the net revenue surplus (deficit) or as capital expenditures. Expenditures from these accounts amounted to $16,000 for the fiscal year ended March 31, 1984 (1983 - $3,451,000).

The unexpended balances of these accounts at March 31, 1984, which form part of the Consolidated Fund, amounted to $8,378,000 (1983 - $8,364,000) of which $4,018,000 (1983 -$4,906,000) had been authorized to be advanced or expended and $4,360,000 (1983 - $3,458,000) represented unappropriated balances of the accounts.

4. SYDNEY STEEL CORPORATION (SYSCO)

Sydney Steel Corporation, a Provincial Crown corporation established by an Act of the Legislature, operates a steel mill at Sydney.

To March 31, 1984, the Province had made cumulative operating grants to Sysco totaling $164,355,000 (including operating grants of $9,480,000 for the fiscal year ended March 31, 1984 [1983 - $10,272,000]), converted $52,332,000 of advances to Sysco to equity, made $61,094,000 in equity contributions for debt retirement, and contributed $88,371,000 in respect of capital expenditure programs of which approximately $66,697,000 has been recovered from the Federal Government. Annual operating grants are reflected as current expenditure and equity contributions as capital expenditure in the Province's financial statements.

At March 31, 1984 the Province had given guarantees in respect of Sysco as follows:

	(in thousands)
— Short term loans (of a $298,000,000 guaranteed line of credit)	$261,451
— U.S. $27,625,000 of debentures	32,697(1)
— Performance bonds and letters of credit (of a $5,000,000 guaranteed line of credit)	1,460
	$295,608

(1) Canadian dollar equivalent at rates of exchange in effect at March 31, 1984 net of sinking funds of $2,556,000.

To March 31, 1984 the Province had reflected $140,066,000 in the calculation of net direct debt in respect of the deficiency in Sysco's net assets. The deficiency represents the amount by which Sysco's liabilities, the majority of which are guaranteed by the Province, exceed the book value of Sysco's assets after deducting accumulated depreciation. During the fiscal year ended March 31, 1984 the Province recorded a net reduction of $286,000 in the calculation of net direct debt in respect of the change in Sysco's net assets during the year, calculated as follows:

	(in thousands)
— Equity contributions by Province to Sysco for debt retirement ($6,775,000) and capital construction ($43,653,000)	$ 50,428
— *Less:* Net loss of Sysco for the year after adjusting for transfer of $1,643,000 from appraisal surplus in respect of depreciation charges	50,142
	$ 286

The Province and the Government of Canada entered into an agreement in 1981 to contribute to a Sysco capital construction program estimated to cost $95,390,000. The Federal Government will provide 80% of the costs to a maximum of $77,000,000 with the balance to be provided by the Province. To March 31, 1984, $76,348,000 had been spent or committed on the program.

The ability of Sysco to continue as a viable operation is dependent on the continued financial support of the Province and on an improved level of operating results. It is not possible to determine at present the extent of any losses that may be incurred by the Province on its equity contributions to Sysco and on its guarantees of Sysco's indebtedness.

5. DEUTERIUM OF CANADA LIMITED (DEUTERIUM)

On February 9, 1978 an agreement was signed for the sale of the facilities of Deuterium and its subsidiaries to Atomic Energy of Canada Limited (AECL), the Federal Government corporation responsible for Canada's nuclear program. The purchase price is being paid in quarterly instalments over 20 years, which commenced April 1, 1978, amounting to $3,300,000 per year. Title to the facilities will pass upon payment of the final instalment.

The instalments are being paid by AECL to a trustee, which is obligated to invest the funds and the earnings thereon in debentures of the Province yielding 5.5% to maturity. These investments amounted to $23,271,000 at March 31, 1984. At the date of the final payment, January 1, 1998, the fund will total $118,900,000 and will be used to repay the Province's advances to and investment in Deuterium.

At March 31, 1984 advances to and investment in Deuterium amounted to $110,927,000 and $3,025,000, respectively. In June 1984, the Province authorized additional advances to Deuterium to a maximum of $2,900,000 for the settlement of claims and associated expenses with respect to the construction of the plant. Since March 31, 1970 the Province has waived interest on its advances to Deuterium.

6. DEBENTURES AND SINKING FUNDS

Debentures payable in U.S. currency (and related sinking funds) and in other foreign currencies are reflected in the statement of financial position at the Canadian dollar equivalent at rates of exchange prevailing at the date of the financial statements.

Debentures outstanding and related sinking funds at March 31, 1984 were as follows:

	Debentures Outstanding	Specific Sinking Funds (1)	Net
		(in thousands)	
Payable in Canadian currency			
— Canada Pension Plan Investment Fund	$ 992,529	$180,249	$ 812,280
— Other Issues	946,005	154,935	791,070
	1,938,534	335,184	1,603,350
Payable in U.S. currency (2)	1,622,145	325,546	1,296,599
Payable in other currencies	78,831(3)	11,389	67,442
	$3,639,510	$672,119	$2,967,391

(1) In addition, at March 31, 1984 the Province had general sinking funds amounting to $16,042,000 and sinking funds totalling $3,298,000 for the retirement of loans from the Government of Canada.

(2) The Canadian dollar equivalent at the rate of exchange prevailing at March 31, 1984 of debentures payable of U.S. $1,271,174,000 and sinking funds of U.S. $255,110,000.

(3) The Canadian dollar equivalent at rates of exchange prevailing at March 31, 1984 of:

DM	30,000,000
FF	55,000,000
UK £	30,000,000

Sinking funds consist primarily of Province of Nova Scotia debentures. Sinking funds for debentures payable in U.S. currency are invested in U.S. funds. Where feasible, sinking funds for debentures payable in other currencies are invested in the currency of the issue, with the balance invested in Canadian funds.

Sinking fund instalments and serial retirements and other amounts charged to current revenue during the fiscal year ended March 31, 1984 amounted to $57,242,000 of which $37,223,000 represented required payments for the fiscal year. Sinking fund instalments and serial retirements are reflected in the calculation of net revenue deficit net of amounts totalling $5,895,000 pertaining to borrowings of certain Crown corporations, Government of Canada loans on behalf of municipalities and liabilities in respect of expenditures from reserve accounts.

7. GOVERNMENT OF CANADA LOANS

Government of Canada loans of $49,625,000 at March 31, 1984 (1983 - $52,859,000) include funds provided in respect of municipal projects under federally sponsored programs which the Province in turn advanced to municipalities under similar terms and conditions. These advances amounted to $23,700,000 at March 31, 1984 (1983 - $25,351,000). The balance of the loans from the Government of Canada were provided to fund provincially sponsored projects.

8. CONTINGENT LIABILITIES

The Province acts as a guarantor of debt issued by Crown corporations, agencies, and various other entities under authorities provided by provincial statutes. At March 31, 1984 outstanding bank loans, bonds, debentures, etc. directly guaranteed by the Province totalled $1,778,927,000 as summarized below.

	(in thousands)
Nova Scotia Power Corporation	$1,127,017
Sydney Steel Corporation	294,147
Nova Scotia Municipal Finance Corporation	174,719
Halifax-Dartmouth Bridge Commission	75,754
Nova Scotia Resources Limited	55,078
Industrial Development Act	50,884
Other	1,328
	$1,778,927

The Province is contingently liable, pursuant to an agreement between the Government of Canada and the Province entered into under the Atlantic Provinces Power Development Act, for the repayment by the Nova Scotia Power Corporation of long-term notes payable to the Government of Canada amounting to $48,980,000 at March 31, 1984. The Province has also guaranteed contractual obligations of the Nova Scotia Power Corporation amounting to $26,572,000 at March 31, 1984.

At March 31, 1984, the Province had guaranteed performance bonds and letters of credit totalling $1,460,000 for Sydney Steel Corporation and had issued other performance guarantees totalling $16,001,000 pursuant to the Industrial Development Act.

9. COMMITMENTS

The Province was obligated to the extent of approximately $37,410,000 for construction contracts entered into on or before March 31, 1984 and not completed at that date.

10. PUBLIC SERVICE SUPERANNUATION PLAN

Employees of the Province and certain of its entities are entitled to receive pension benefits pursuant to the provisions of a pension plan established under the Public Service Superannuation Act. The operation of the plan is generally conducted within the Public Service Superannuation Fund to which employee and employer matching contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Public Service Superannuation Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

The Public Service Superannuation Fund is not part of the Consolidated Fund of the Province. However, provincial legislation and regulations provide that certain payments to pensioners are charged to the Consolidated Fund of the Province rather than to the Public Service Superannuation Fund. In addition, payments must be made by the Province out of its Consolidated Fund if the Public Service Superannuation Fund is insufficient to provide for pension payments as they become due.

The plan is funded by employee contributions of 7% of salary and equal contributions by the Province. Pensions are paid on the basis of the average salary for the five highest years at the rate of 2% for each year for which contributions were made. Benefits paid are integrated with Canada Pension Plan benefits. Employees and the Province contribute at a reduced rate (5.4%) and receive a reduced pension (1.3%) in respect of earnings eligible for Canada Pension Plan benefits. Pension payments are increased annually (January 1) by the lesser of the increase in the Consumer Price Index or 6%.

The latest actuarial valuation of the Public Service Superannuation Fund was based on information as at June 30, 1981. The report indicates fund liabilities at June 30, 1981, totalled $547,300,000 of which $301,200,000 was represented by the actuarial value of the fund assets and $246,100,000 was unfunded.

Statement 8

PROVINCE OF NOVA SCOTIA

Statement of Debentures

as at March 31, 1984

Series	Date of Issue	Date of Maturity	Rate	Amount Outstanding
Payable in Canadian Currency				
Canada Pension Plan Investment Fund (Note A)				
CP02	Feb. 1, 1967	Feb. 1, 1987	5.46%	$ 20,311,000
CP03	April 1, 1968	Feb. 1, 1988	5.72	24,639,000
CP04	June 1, 1969	Feb. 3, 1989	6.66	29,179,000
CP06	May 1, 1970	Feb. 2, 1990	7.51	30,965,000
T53	March 3, 1970	March 3, 1990	8.29	3,601,000
CP07	July 2, 1971	March 1, 1991	7.79	34,041,000
CP08	May 1, 1972	March 1, 1992	7.08	35,715,000
CP11	Aug. 1, 1973	March 1, 1993	7.36	38,567,000
CP13	Aug. 1, 1974	March 1, 1994	7.53	43,767,000
CP14	Aug. 1, 1975	March 10, 1995	8.55	50,910,000
CP15	Oct. 1, 1976	March 2, 1996	8.94	57,325,000
CP16	Nov. 1, 1977	March 3, 1997	9.00	59,709,000
CP18	Nov. 1, 1978	March 1, 1998	9.08	62,852,000
CP19	Feb. 1, 1980	March 1, 1999	9.56	68,176,000
CP20	Nov. 1, 1980	March 3, 2000	10.59	73,922,000
CP21	Oct. 1, 1981	March 2, 2001	12.70	78,277,000
CP22	April 1, 1982	March 1, 2002	15.43	96,251,000
CP23	June 1, 1983	March 1, 2003	14.67	93,725,000
T221	April 5, 1983	April 1, 2003	11.59	11,283,000
T223	May 2, 1983	May 2, 2003	11.53	14,483,000
T224	June 1, 1983	June 1, 2003	10.92	14,564,000
T225	July 4, 1983	July 4, 2003	11.37	9,681,000
T226	Aug. 1, 1983	Aug. 1, 2003	11.51	6,960,000
	Carried forward			958,903,000

Series	Date of Issue		Date of Maturity		Rate	Amount Outstanding
	Brought forward					958,903,000
T227	Sept.	1, 1983	Sept.	1, 2003	12.08	6,379,000
T228	Oct.	3, 1983	Oct.	3, 2003	12.14	5,881,000
T229	Nov.	1, 1983	Nov.	1, 2003	11.16	6,747,000
T230	Dec.	1, 1983	Dec.	1, 2003	11.79	2,689,000
T231	March	1, 1984	March	1, 2004	12.13	11,930,000
						992,529,000
Other Issues						
5U	Dec.	15, 1961	Dec.	15, 1984	5.25	10,000,000
7X	May	1, 1980	May	1, 1985/1990	13.75	100,000,000
6D	May	1, 1965	May	1, 1985	5.25	15,000,000
7R	Jan	10, 1978	Jan.	10, 1986	8.625	25,000,000
8J	Sept.	30, 1982	Sept.	30, 1987	14.25	100,000,000
6M	Dec.	1, 1967	Dec.	1, 1987	7.00	6,600,000
8E	Jan.	28, 1982	Jan.	28, 1988	15.75	25,000,000
5Y	Feb.	15, 1963	Feb.	15, 1988	5.25	9,000,000
6P	June	15, 1968	June	15, 1988	7.50	15,000,000
6R	Oct.	15, 1968	Oct.	15, 1988	7.50	15,000,000
6Y	July	15, 1970	July	15, 1990	9.25	15,000,000
7A	March	1, 1971	March	1, 1991	7.25	20,000,000
6F	Nov.	1, 1966	Nov.	1, 1991	6.25	15,000,000
7C	Dec.	1, 1971	Dec.	1, 1991	7.625	15,000,000
6G	Jan.	2, 1967	Jan.	2, 1992	6.50	20,000,000
8N	Nov.	1, 1980	Dec.	1, 1983-1993	12.125	384,550
8M	Nov.	1, 1983	Nov.	1, 1993	12.00	100,000,000
6B	March	1, 1964	March	1, 1994	5.50	7,500 000
7D	Dec.	1, 1971	Dec.	1, 1996	7.625	10,000 000
8G	April	15, 1982	April	15, 1997/1987	15.50	100,000,000
7Q	Jan.	1, 1979-1983	Jan.	1, 1998	5.50	23,270,670
7U	Dec.	21, 1978	Dec.	21, 1998	10.00	50,000,000
7W	Jan.	4, 1980	Jan.	4, 2000	11.25	75,000,000
7K	March	3, 1975	March	3, 2000	9.25	35,000,000
7Z	Dec.	29, 1980	Dec.	29, 2000	13.375	85,000,000
7S	March	15, 1978	March	15, 1984-2003	9.75	14,250,000

7V	March 30, 1979	March 30, 1985-2004	10.50		20,000,000
7T	Sept. 7, 1978	Sept. 7, 1984-2008	9.75		20,000,000
					946,005,220
Payable in United States Currency (Note B)					
6X	May 15, 1970	May 15, 1985	9.00	(U.S. $ 3,000,000)	3,828,300
8B	June 30, 1981	June 30, 1988	14.50	(U.S. $ 25,000,000)	31,902,500
8F	Mar. 15, 1982	Mar. 15, 1989	15.75	(U.S. $ 75,000,000)	95,707,500
8H	Aug. 1, 1982	Aug. 1, 1989	15.25	(U.S. $ 75,000,000)	95,707,500
6C	Dec. 1, 1964	Dec. 1, 1989	4.50	(U.S. $ 7,299,000)	9,314,254
7Y	July 15, 1980	July 15, 1990	10.75	(U.S. $ 45,005,000)	57,430,880
6E	Jan. 15, 1966	Jan. 15, 1991	5.125	(U.S. $ 3,570,000)	4,555,677
8N	Feb. 1, 1984	Feb. 1, 1991	11.75	(U.S. $100,000,000)	127,610,000
8A	June 30, 1981	June 30, 1991	15.00	(U.S. $ 75,000,000)	95,707,500
8D	Nov. 15, 1981	Nov. 15, 1991	15.75	(U.S. $125,000,000)	159,512,500
6H	Feb. 1, 1967	Feb. 1, 1992	5.875	(U.S. $ 40,000,000)	51,044,000
6J	July 1, 1967	July 1, 1992	6.25	(U.S. $ 35,000,000)	44,663,500
6K	Oct. 15, 1967	Oct. 15, 1992	6.50	(U.S. $ 35,000,000)	44,663,500
6N	Feb. 1, 1968	Feb. 1, 1993	7.00	(U.S. $ 40,000,000)	51,044,000
6Q	Aug. 1, 1968	Aug. 1, 1993	7.25	(U.S. $ 25,000,000)	31,902,500
6S	Nov. 15, 1968	Nov. 15, 1993	7.25	(U.S. $ 35,000,000)	44,663,500
6T	March 1, 1969	March 1, 1994	7.625	(U.S. $ 30,000,000)	38,283,000
AN	May 7, 1979	May & Nov. 11, 1989- May 11, 1994	9.85	(U.S. $ 50,000,000)	63,805,000
6U	Aug. 1, 1969	Aug. 1, 1994	8.625	(U.S. $ 35,000,000)	44,663,500
6V	Nov. 15, 1969	Nov. 15, 1994	9.00	(U.S. $ 35,000,000)	44,663,500
6W	March 15, 1970	March 15, 1995	9.75	(U.S. $ 20,000,000)	25,522,000
7P	Dec. 29, 1977	Dec. 29, 1983-1997	8.875	(U.S. $ 47,300,000)	60,359,530
8K	Feb. 1, 1983	Feb. 1, 1998	11.75	(U.S. $100,000,000)	127,610,000
7L	March 1, 1976	March 1, 2001	9.25	(U.S. $ 60,000,000)	76,566,000
8L	May 15, 1983	May 15, 2013	11.50	(U.S. $150,000,000)	191,415,000
					1,622,145,141

Payable in Other Currencies (Note C)

7E	Dec.	1, 1971	Dec.	1, 1986	7.75	(DM 30,000,000)	$ 14,817,000
7F	July	15, 1972	July	15, 1987	7.50	(FF 5,000,000)	8,816,500
8C	Oct.	31, 1981	Oct.	31, 2011	16.75	(UK £30,000,000)	55,197,000
							78,830,500
							$3,639,509,861

Notes:

(A) Debentures held by the Canada Pension Plan Investment Fund are payable 20 years after their respective dates of issue, are not negotiable and not transferable or assignable but are redeemable in whole or in part before maturity at the option of the Minister of Finance of Canada, on six months' prior notice when he deems it necessary in order to meet the requirements of the Canada Pension Plan. Amounts are borrowed monthly and consolidated into one debenture annually.

(B) Debentures payable in U.S. currency, totalling $1,271,174,000 U.S. are reflected at the rates of exchange prevailing at March 31, 1984.

(C) Canadian dollar equivalent at rates of exchange prevailing at March 31, 1984.

(D) The Province maintains sinking funds for the retirement of specific debenture issues which at March 31, 1984 amounted to $672,119,052 (Note 6). At that date the Province also had general sinking funds amounting to $16,041,939. Sinking fund investments consist primarily of Province of Nova Scotia debentures.

Statement 9

PROVINCE OF NOVA SCOTIA

Statement of Direct Guarantees

as at March 31, 1984

Bank Loans:			
Sydney Steel Corporation		$261,451,000	
Halifax-Dartmouth Bridge Commission (1)		75,754,444	
Nova Scotia Resources Limited (2)		55,077,648	
Industrial Development Act		32,594,000	
Nova Scotia Power Corporation		240,000	
The Nursing Homes Act		381,607	
Livestock Loans Guarantee Act		230,199	
Small Business Development Act		437,754	
Tidal Power Corporation		25,406	
University Student Loans		7,769	
Other		33,300	$ 426,233,127
Bonds and Debentures:			
Sydney Steel Corporation:			
U.S. $5,000,000 7¾% Series B due July 1, 1985 (3)	$ 6,380,500		
U.S. $22,625,000 7⅞% Series C due July 1, 1993 (3)	28,871,763		
	35,252,263		
Less: Sinking Funds	2,555,668	32,696,595	
Nova Scotia Power Corporation			
5⅝% Series A due March 1, 1992	426,100		
6¼% Series B due March 1, 1992	2,500,200		
7% Series C due March 1, 1992	689,500		
U.S. 40,000,000 7¾% Series D due March 15, 1997 (3)	51,044,000		
8⅛% Series E due November 15, 1992	30,000,000		
DM 45,000,000 7% Series F due December 1, 1984-1987 (4)	22,225,500		
U.S. 30,000,000 8⅞% Series G due July 15, 1998 (3)	38,283,000		
U.S. 4,000,000 8¼% Series H due May 1, 1984 (3)	5,104,400		
U.S. 23,500,000 8⅝% Series J due May 1, 1986-1994 (3)	29,988,350		
9½% Series K due July 1, 1984-1994	3,509,000		
U.S. 50,000,000 10½% Series L due September 15, 2000 (3)	63,805,000		
10% Series M due March 1, 2001	50,000,000		
Carried forward	297,575,050	32,696,595	426,233,127

Brought forward	297,575,050	32,696,595	426,233,127
SF 78,950,000 6¾% Series N due May 10, 1991 (5)	46,991,040		
9¼% Series O due October 21, 2001	50,000,000		
9¼% Series P due November 1, 2001	5,000,000		
9¼% Series Q due February 22, 2002	50,000,000		
9¼% Series R due February 22, 2002	5,000,000		
9¼% Series S due July 21, 2002	50,000,000		
9¼% Series T due July 21, 2002	5,000,000		
9.45% Series U due December 1, 2002	15,000,000		
9⅝% Series V due January 10, 2003	50,000,000		
U.S. $75,000,000 9⅝% Series W due June 1, 2008 (3)	95,707,500		
10% Series X due December 21, 1998	50,000,000		
U.S. $39,500,000 9¾% Series Y due May 15, 1989 (3)	50,405,950		
11¼% Series Z due January 4, 2000	50,000,000		
11½% Series AA due July 15, 2005	50,000,000		
15½% Series AB due December 15, 1991/1986	75,000,000		
15¾% Series AC due January 28, 1988	25,000,000		
16¾% Series AD due August 10, 1987/1992	75,000,000		
13½% Series AE due December 1, 2002	100,000,000		
12½% Series AF due December 20, 2003	75,000,000		
	1,220,679,540		
Less: Sinking Funds (3)	115,917,462	1,104,762,078	
Nova Scotia Light and Power Company, Limited:			
5¾% due April 1, 1984	6,706,000		
6% due April 1, 1986	3,580,000		
8½% due April 15, 1991	9,659,000		
	19,945,000		
Less: Sinking Funds	5,470	19,939,530	
Eastern Light & Power Company Limited:			
5¾% Series A due January 2, 1985		2,075,000	
Nova Scotia Municipal Finance Corporation:			
11¼% Series A due January 4, 1985-2000	20,000,000		
Carried forward	20,000,000	1,159,473,203	426,233,127

Brought forward	20,000,000	1,159,473,203	426,233,127
11½% Series B due July 2, 1984-1990	7,600,000		
12% Series B due July 2, 1991-2000	7,000,000		
13⅜% Series C due December 19, 1984-2000	21,250,000		
13⅜% Series D due December 19, 1984-2000	8,500,000		
17½% Series E due September 10, 1984-1991	3,169,000		
15% Series F due December 22, 1996/1986	35,000,000		
15¾% Series G due January 23, 1985-1994	20,800,000		
15½% Series H due July 12, 1992/1987	10,000,000		
12¾% Series J due November 23, 1984-1987	11,300,000		
13% Series J due November 23, 1988-1992	10,600,000		
10½% Series K due September 7, 1984-1985	3,000,000		
11¼% Series K due September 7, 1986-1988	4,500,000		
11¾% Series K due September 7, 1989-1990	2,600,000		
12¼% Series K due September 7, 1991-1992	3,800,000		
12¾% Series K due September 7, 1994-1998	3,500,000		
11¼% Series L due November 9, 1984-1988	1,050,000		
12% Series L due November 9, 1989-1993	1,050,000	174,719,000	$1,334,192,203
Mortgages:			
Industrial Development Act		18,289,703	
Saint Anne's College		212,113	18,501,816
Total Direct Guarantees			$1,778,927,146

Notes:

Halifax-Dartmouth Bridge Commission

(1) SF 128,987,470 due June 30, 1989	$ 76,773,342(A)
Less: Debt Retirement Fund	1,018,898
	$ 75,754,444

(A) Reflected at the Canadian dollar equivalent at the rate of exchange in effect at March 31, 1984.

The Halifax-Dartmouth Bridge Commission has the option of periodically changing the currency in which all or any portion of the loan is maintained among Deutsche Marks, U.S. Dollars and Swiss Francs and is permitted to repay the loan prior to maturity.

Nova Scotia Resources Limited

(2) Principal due May 31, 1987	US $42,834,143	$ 54,660,650
Accrued interest to March 31, 1984	326,759	416,998
	US $43,160,902	$ 55,077,648(B)

(B) Reflected at the Canadian dollar equivalent at the rate of exchange at March 31, 1984.

Nova Scotia Resources Limited has the option of periodically changing the currency in which all or any portion of the loan is maintained among Deutsche Marks, Canadian Dollars, U.S. Dollars and Swiss Francs and is permitted to repay the loan prior to maturity. Interest expense is being accrued and added to the total of the liability.

Payable in United States Dollars

(3) Guaranteed bonds and debentures payable in U.S. dollars totalling $289,625,000 are reflected in this statement at the rate of exchange in effect at March 31, 1984. Sinking funds pertaining to these issues are invested in U.S. funds and are also reflected in this statement at the Canadian dollar equivalent at the rate of exchange in effect at March 31, 1984.

Payable in Deutsche Marks

(4) Reflected at the Canadian dollar equivalent at the rate of exchange in effect at March 31, 1984.

Payable in Swiss Francs

(5) Reflected at the Canadian dollar equivalent at the rate of exchange in effect at March 31, 1984.

Statement 11

PROVINCE OF NOVA SCOTIA

Statement of Funds Created from Special Reserve Account

as at March 31, 1984

	Industrial Loan Fund	Industrial Expansion Fund	Municipal Loan Fund	Universities Assistance Fund	Supplementary Old Age Assistance Fund	Total
Balance — March 31, 1983	$2,045,739	$1,927,836	$2,646,580	$16,073	$183,607	$6,819,835
Decrease in provision for doubtful accounts	15,000	......	......	.....	......	15,000
	2,060,739	1,927,836	2,646,580	16,073	183,607	6,834,835
Deduct:						
Expenditures	......	......	......	.....	.....	.....
Balance — March 31, 1984	$2,060,739	$1,927,836	$2,646,580	$16,073	$183,607	$6,834,835
Represented by:						
Outstanding advances less reserves (Statement 15)	$1,295,048	$ 643,054	$1,596,080	$.....	$......	$3,534,182
Unappropriated balance of Fund — March 31, 1984	765,691	1,284,782	1,050,500	16,073	183,607	3,300,653
	$2,060,739	$1,927,836	$2,646,580	$16,073	$183,607	$6,834,835

Statement 10

PROVINCE OF NOVA SCOTIA

Statement of Special Reserve Account

for the fiscal year ended March 31, 1984

	1984	1983
Balance — beginning of year	$508,079	$508,079
Balance — end of year	$508,079	$508,079

Statement 12

PROVINCE OF NOVA SCOTIA

Statement of Health Services Reserve Account

for the fiscal year ended March 31, 1984

		1984	1983
Balance — beginning of year		$1,036,084	$1,051,857
Deduct:			
Grants —			
Twin Oaks Memorial Hospital	$20,774		
Less: Payments received under agreement with Twin Oaks Memorial Hospital	5,000	15,774	15,773
		15,774	15,773
Reserve for advances to —			
St. Rita's Hospital		(15,000)	......
		774	15,773
Balance — end of year		$1,035,310	$1,036,084
Represented by:			
Advances and expenditures authorized but not made .		$ 484,084	$ 499,858
Unappropriated balance — end of year		551,226	536,226
		$1,035,310	$1,036,084

Statement 13

PROVINCE OF NOVA SCOTIA

Accounts Receivable less Reserve

as at March 31, 1984

	Accounts Receivable	Reserve	Accounts Receivable less Reserve	
			1984	1983
Government of Canada	$ 26,017,711 95	$	$ 26,017,711 95	$ 26,813,965 73
Nova Scotia Liquor Commission	15,253,378 48	......	15,253,378 48	14,006,477 37
Health Services Tax	38,262,382 48	1,290,855 87	36,971,526 61	30,442,839 90
Gasoline Tax	9,221,447 74	......	9,221,447 74	8,746,538 12
Health Services Insurance Commission	20,682,552 22	......	20,682,552 22	21,776,677 15
Towns, Cities and Municipalities	10,386,435 01	......	10,386,435 01	9,110,537 44
Receivables of Various Government Departments —				
Agriculture and Marketing	390,972 66	295,158 14	95,814 52	348,082 49
Attorney General	5,945,097 26	564,401 82	5,380,695 44	2,989,689 62
Consumer Affairs	17,788 77	......	17,788 77	11,508 90
Culture, Recreation and Fitness	80,446 69	80,000 00	446 69	446 69
Development	3,701,986 67	119,681 98	3,582,304 69	3,804,168 64
Education	44,444,616 02	55,817 45	44,388,798 57	44,756,542 12
Environment	305,630 70	209,174 43	96,456 27	311,914 37
Finance	14,028,167 08	6,013 58	14,022,153 50	18,272,257 24
Fisheries	28,731 87	......	28,731 87	27,669 25
Government Services	14,390,527 80	4,484 36	14,386,043 44	9,449,663 13
Health — General	149,711 08	267 00	149,444 08	98,884 03
— Hospitals	1,158,724 51	414,321 48	744,403 03	2,266,886 91
Labour and Manpower	25,079 65	5,865 26	19,214 39	40,611 51
Lands and Forests	571,441 11	42,440 95	529,000 16	699,641 23
Mines and Energy	399,950 33	......	399,950 33	776,668 87
Municipal Affairs	1,168 14	......	1,168 14	1,783 58
Public Service	4,888,833 21	121 30	4,888,711 91	288,437 15
Social Services	7,558,676 83	......	7,558,676 83	1,795,956 56
Tourism	632 451 83	45,995 25	586,456 58	480,016 89
Transportation	2,563,480 24	22,992 43	2,540,487 81	2,388,180 42
	$221,107,390 33	$3,157,591 30	$217,949,799 03	$199,706,045 31

See Statement 19 for Continuity of Reserves for Doubtful Accounts

Statement 14

PROVINCE OF NOVA SCOTIA

Inventories of Supplies as at March 31, 1984

		1984	1983
Department of Agriculture and Marketing:			
Agriculture — General	$149,226 14		
Technical and Vocational Training	569,256 60	$ 718,482 74	$ 685,217 59
Department of Education:			
Nova Scotia School Book Bureau	535,808 80		
Nova Scotia Teachers' College	25,636 22		
Vocational Education	272,366 13	833,811 15	726 080 41
Department of Government Services:			
Central Stationery Stockroom	138,868 25		
Nova Scotia Communications and Information Centre	126,496 52		
Queen's Printer	51,794 49	317,159 26	750,188 54
Department of Health:			
Health Programs	162,124 57		
Nova Scotia Hospital	2,319,364 76		
Victoria General Hospital	2,775,387 83	5,256,877 16	5,219,826 86
Department of Lands and Forests		4,244,384 50	6,011,294 66
Department of Mines and Energy		141,986 18	165,855 16
Department of Social Services:			
Nova Scotia Youth Training Centre	58,164 00		
Nova Scotia School for Boys	125,315 12		
Nova Scotia School for Girls	55,784 48	239,263 60	226,257 93
Department of Tourism:			
Keltic Lodge	63,028 35		
Digby Pines	121,999 56		
Liscombe Lodge	8,780 70	193,808 61	188,740 70
Department of Transportation		17,462,326 24	18,229,378 51
		$29,408,099 44	$32,202,840 36

Statement 15

PROVINCE OF NOVA SCOTIA

Statement of Current Advances Less Reserves for Doubtful Accounts

as at March 31, 1984

	Advances	Reserves	Advances less Reserves 1984	Advances less Reserves 1983
Department of —				
Agriculture and Marketing:				
Co-operative Fruit Growers Finance Corporation Ltd.	$	$	$	$ 13,249 36
Crop Insurance Commission	230,000 00	......	230,000 00	230,000 00
Provincial Grain Commission	950,000 00	......	950,000 00	950,000 00
Finance:				
Automobile Advances (Employee Purchase Assistance)	22,958 12	......	22,958 12	47,586 05
Accountable Advances (Travel and Other)	503,847 46	......	503,847 46	519,798 69
Government Services:				
Accountable Advances (Travel and Other)	3,803 95	......	3,803 95	5,701 65
Health:				
New Waterford Consolidated Hospital	50,000 00	50,000 00	......	......
Municipal Affairs:				
Special Assistance to Towns	310,834 87	310,834 87	......	......
Public Service:				
Board of Commissioners of Public Utilities	125,000 00	......	125,000 00	125,000 00
Workers' Compensation Board of Nova Scotia	5,000 00	......	5,000 00	5,000 00
Transportation:				
Accountable Advances (Travel and Other)	90,220 16	......	90,220 16	97,159 55
Department Operating Accounts:				
Development	30,000 00	......	30,000 00	30,000 00
Education	62,500 00	......	62,500 00	62,000 00
Tourism	139,835 17	......	139,835 17	124,200 36
Victoria General Hospital	20,000 00	......	20,000 00	......
Nova Scotia Housing Commission	12,022 12	......	12,022 12	......
	$2,556,021 85	$360,834 87	$2,195,186 98	$2,209,695 66

Statement 16

PROVINCE OF NOVA SCOTIA
Statement of Advances Less Reserves
as at March 31, 1984

	Advances	Reserves	Advances less Reserves		Loans Authorized but not Advanced March 31, 1984
			1984	1983	
General Funds					
Agriculture and Rural Credit Act, R.S. 1967	$122,552,993	$ 2,300,000	$120,252,993	$114,186,667	$ 3,876,511
Crop Insurance Act, 1968	330,408	......	330,408	298,407	......
Deuterium of Canada Act, 1966 (Note 5)	110,927,009	......	110,927,009	110,927,009	......
Fisheries Development Act, 1978	94,785,848	18,625,971	76,159,877	90,988,015	3,715,997
Health Services and Insurance Act, 1973	1,435,691	469,132	966,559	452,720	......
Housing Development Act, R.S. 1967 less Government of Canada share (net of Canada Mortgage and Housing Corporation and other borrowings amounting to $80,023,374)	126,939,417	5,024,133	121,915,284	122,356,511	27,080,583
Industrial Development Act, R.S. 1967	91,368,426	20,690,848	70,677,578	77,304,490	11,244,005
Industrial Estates Limited Act, R.S. 1967	107,918,720	10,830,000	97,088,720	123,392,711	25,999,746
Industrial Loan Act, R.S. 1967	34,238,140	2,673,553	31,564,587	33,392,779	1,755,582
Loans to Municipalities — funds provided by Government of Canada	23,700,201	......	23,700,201	25,350,969	......
Mines Act, 1918	175,914	175,914	......	......	......
Municipal Hospitals Loan Act, R.S. 1967	2,635,250	......	2,635,250	2,883,500	......
Municipal Loan and Building Fund Act, R.S. 1967	15,779,035	......	15,779,035	17,018,120	860,500
Nova Scotia Municipal Finance Corporation Act, 1979	1,150,000	......	1,150,000	1,150,000	......
Nova Scotia Power Corporation Act, R.S. 1967	47,108,834	......	47,108,834	50,511,988	......
Nova Scotia Pulp Limited Agreement Act, 1958	186,618	......	186,618	279,926	......
School Loan Fund Act, R.S. 1967	2,047,075	......	2,047,075	2,773,007	......
Small Business Development Corporation Act, 1981	14,023,816	1,318,299	12,705,517	11,232,725	2,142,545
Tidal Power Corporation Act, 1971	5,581,295	......	5,581,295	4,892,023	......
Universities Assistance Act, R.S. 1967	74,645,626	......	74,645,626	77,272,929	1,528,892
Venture Corporations Act, 1980	3,665,990	135,000	3,530,990	2,289,990	850,010
	881,196,306	62,242,850	818,953,456	868,954,486	79,034,371
Special Reserve Funds					
Industrial Development Act, R.S. 1967	643,054	......	643,054	1,085,100	......
Industrial Loan Act, R.S. 1967	1,297,457	2,409	1,295,048	1,455,230	......
Municipal Loan and Building Fund Act, R.S. 1967	1,596,080	......	1,596,080	1,866,080	......
	3,536,591	2,409	3,534,182	4,406,410	......
Health Services Reserve Account					
Health Services Tax Act, R.S. 1967	1,746,876	1,764,876	......	......	484,084
	$886,497,773	$64,010,135	$822,487,638	$873,360,896	$79,518,455

Notes:

(A) Represents the unadvanced portion of a $154,000,000 fund for the Province's share of financing capital programs of the Nova Scotia Housing Commission.

(B) Advances to Nova Scotia Power Corporation are shown net of sinking fund payments made by the Corporation and accumulated earnings thereon in respect of debt incurred on its behalf. At March 31, 1984 these sinking funds amounted to $17,928,543.

Statement 16

PROVINCE OF NOVA SCOTIA
ADVANCES

Under the authority of various Provincial statutes, the Province funds loan programs for housing, resource and industrial development and other purposes, which are outlined briefly below.

AGRICULTURE AND RURAL CREDIT ACT. The Nova Scotia Farm Loan Board, a Provincial agency, provides loans to individuals and corporations engaged in the farming industry. Loans are provided for the acquisition of real estate or the improvement of existing facilities and generally are secured by agreements of sale between the borrower and the Province.

CROP INSURANCE ACT. The Province makes advances to the Crop Re-Insurance Fund of Canada for Nova Scotia. The purpose of this fund is to assist the Province of Nova Scotia when there is a requirement by the Province to make advances to the Nova Scotia Crop and Livestock Insurance Commission for the payment of crop insurance indemnities.

DEUTERIUM OF CANADA LIMITED. Deuterium of Canada Limited ("Deuterium"), a corporation owned by the Province, constructed a major industrial installation for the commercial production of heavy water at Glace Bay, Nova Scotia. In February 1978, an agreement was signed for the sale of the facilities of Deuterium and its subsidiaries to Atomic Energy of Canada Limited ("AECL"), a Federal Crown corporation. The purchase price is being paid in quarterly instalments of $825,000 each over 20 years beginning April 1, 1978. Title to the facilities will pass upon payment of the final instalment. The instalments are being paid by AECL to a trustee, which is obligated to invest the funds and the earnings thereon in debentures of the Province yielding 5.5% to maturity. At the date of the final payment in January 1998, the fund will total $118.9 million and will be used to repay the Province's investment in and advances to Deuterium, which amounted to $113.9 million at March 31, 1984. Since March 31, 1970, the Province has waived interest on its advances to Deuterium.

FISHERIES DEVELOPMENT ACT. The Province provides loans for the construction or purchase of vessels, machinery and other on board fishing equipment. Loans are made to individuals, partnerships and corporations and are generally secured by first marine mortgages.

HEALTH SERVICES AND INSURANCE ACT. The Province provides unsecured loans to establish, maintain, expand, construct or equip hospitals or health care facilities in the Province.

HOUSING DEVELOPMENT ACT. The Department of Housing (formerly Nova Scotia Housing Commission) through the Housing Development Fund, provides low interest loans for home ownership and for repair or rehabilitation, acquires or constructs lease-purchase housing, assembles and services land for new housing developments and provides public housing. The programs are aimed at low to moderate income groups. Public housing programs are financed jointly by Canada Mortgage and Housing Corporation ("CMHC"), a Federal Crown corporation, and the Province. CMHC provides 75% of the capital funds for public housing programs with the Province providing the remaining 25%. The Province provides 100% of the capital funding for other loan programs. Only the Province's share of the financing for these programs is reflected in the schedule of advances.

INDUSTRIAL DEVELOPMENT ACT AND INDUSTRIAL LOAN ACT. The Province provides financing for the acquisition of fixed assets and occasionally for working capital purposes for industries generally engaged in the processing or extraction of natural resources and for tourist related facilities. Loans are generally secured by a first charge on fixed assets through mortgages or by fixed and floating charge debentures.

INDUSTRIAL ESTATES LIMITED ACT. Industrial Estates Limited, a corporation owned by the Province, encourages industrial development in Nova Scotia by providing financing to companies engaged in secondary manufacturing. The primary means by which IEL encourages industrial development in Nova Scotia is by financing, through mortgage or lease agreements, up to 100% of the cost of land and buildings and up to 60% of the installed cost of new machinery for plants engaged in secondary manufacturing. IEL also develops and manages industrial parks. IEL's capital financing is arranged through the issuance of debentures to the Province which generally require repayment over 20 years and through the issuance of redeemable preferred shares to the Province in respect of development costs of industrial parks.

LOANS TO MUNICIPALITIES. Loans were provided by the Government of Canada for municipal capital projects. The Province advanced these funds to municipalities under similiar terms and conditions. Loans are for terms of 20 years and are evidenced by debentures covering principal and interest.

MINES ACT. The Province provided assistance for the development of the mineral industry in Nova Scotia by way of loans for mine construction.

MUNICIPAL HOSPITAL LOAN ACT. Provincial loans to municipalities for new hospitals or additions to and alterations of existing hospitals. Loans are secured by municipal debentures.

THE MUNICIPAL LOAN AND BUILDING FUND ACT. Provincial loans to municipalities for water and sewer systems, schools and municipal buildings. Loans are secured by municipal debentures.

NOVA SCOTIA MUNICIPAL FINANCE CORPORATION ACT. The Nova Scotia Municipal Finance Corporation ("NSMFC") is the central borrowing authority which provides financing of the capital requirements of municipalities and School Boards. Borrowings of NSMFC are guaranteed by the Province and are reflected in the statement of direct guarantees. The advance represents the province's contribution to the provision of an equity reserve for the corporation and is repayable on June 24, 1990 or at such time as the reserve fund reaches 1% of outstanding debenture debt of the corporation.

NOVA SCOTIA POWER CORPORATION. Prior to 1972, the Province advanced funds to Nova Scotia Power Corporation as required for capital projects. These advances are repayable over 40 years. Since 1972, it has been the policy of the Province to guarantee indebtedness incurred by the Corporation.

Statement 16 (Continued)

NOVA SCOTIA PULP LIMITED AGREEMENT ACT. Funds were provided to encourage the location of this firm in Nova Scotia during the 1960's. This loan is being repaid in annual instalments of $93,309.

THE SCHOOL LOAN FUND. The Province provided loans to municipalities for the purchase of school buses. Repayments are made on a level payment basis over a five year term.

SMALL BUSINESS DEVELOPMENT CORPORATION ACT. The Province makes financing available to small enterprises wishing to start up, expand or modernize, giving preference to businesses that create additional jobs or otherwise provide an economic benefit to Nova Scotia. The small business must be considered viable with less than $2 million annual sales and fewer than 50 employees. Loans are primarily secured by first mortgages.

TIDAL POWER CORPORATION ACT. Funding for Tidal Power Corporation in respect of the construction of a tidal power plant at Annapolis Royal. The plant is a pilot project for future planning of tidal power development in the Bay of Fundy.

UNIVERSITIES ASSISTANCE ACT. The Province provides loans to universities for capital projects. The loans bear interest at rates approximating the Province's cost of borrowing and are secured by 20 year mortgage bonds. Repayment is provided through sinking funds established to retire the advances over a twenty year period. At March 31, 1984 these sinking funds, which are held in trust by the Province, amounted to $29,690,830.

VENTURE CORPORATIONS ACT. The Province provides a source of equity capital to registered Venture Corporations to encourage the development of small businesses in Nova Scotia. The Venture Corporations in turn provide equity capital and business and managerial expertise for the development of small enterprises.

HEALTH SERVICES TAX ACT. Loans from the Health Services Reserve Account to hospitals for the construction of health care facilities.

PROVINCE OF NOVA SCOTIA

Statement 17

Additional Advances and Repayments during the fiscal year ended March 31, 1984

Additional Advances 1984	Additional Advances 1983		Repayments 1984	Repayments 1983
		General Funds		
$16,006,118	$ 13,523,612	Agriculture and Rural Credit Act	$ 9,389,847	$ 9,098,355
32,000	68,690	Crop Insurance Act, 1968	......	......
5,741,968	13,964,631	Fisheries Development Act	18,117,094	12,736,209
1,040,000	......	Health Services and Insurance Act	563,524	213,043
33,896,643	37,237,597	Housing Development Act	33,525,563	26,865,769
7,842,628	11,176,184	Industrial Development Act	16,661,161	3,196,692
4,742,253	11,409,501	Industrial Estates Limited Act	22,516,244	9,691,780
1,499,766	5,093,631	Industrial Loan Act	3,827,829	2,567,468
......	......	Municipalities — funds provided by Government of Canada	1,650,768	1,482,176
......	......	Municipal Hospitals Loan Act	248,250	257,250
......	......	Municipal Loan and Building Fund Act	1,239,084	1,135,232
......	......	Nova Scotia Power Corporation	3,403,154	4,664,456
......	......	Nova Scotia Pulp Limited Agreement Act	93,309	93,309
......	854,664	School Loan Fund Act	725,932	776,338
4,023,666	4,475,961	Small Business Development Corporation Act	1,885,128	822,893
689,272	602,782	Tidal Power Corporation	......	......
1,325,508	1,830,097	Universities Assistance Act	3,952,811	1,729,588
1,376,000	1,682,490	Venture Corporations Act	......	......
78,215,822	101,919,840		117,799,698	75,330,558
		Special Reserve Funds		
......	......	Industrial Development Act	442,045	145,205
......	......	Industrial Loan Act	175,181	224,751
......	......	Municipal Loan and Building Fund Act	270,000	315,500
......	......		887,226	685,456
		Health Services Reserve Account		
......	......	Health Services Tax Act	15,000	....
$78,215,822	$101,919,840		$118,701,924	$ 76,016,014

Note:
Repayments include $20,597,759 of loans transferred to Industrial Development Act Investments as follows:

Industrial Development Act	$ 3,272,474
Industrial Estates Limited Act	12,225,032
Fisheries Development Act	5,100,253

Statement 18

PROVINCE OF NOVA SCOTIA

Statement of Investments

as at March 31, 1984

		1984	1983
Balance of Investments transferred from Nova Scotia Power Corporation to the Province as partial repayment of the Corporation's capital indebtedness to the Province		$1,262,352	$ 1,146,468
Deuterium of Canada Act, 1966			
Investment of $2,275,001 in 50,000 shares of capital stock and $750,000 in Canadian patent rights (Note 5)		3,025,001	3,025,001
Sydney Steel Corporation Act, 1967			
(Note 4)	$52,331,608		
Less: Reserve	52,331,608	......	......
Halifax International Containers Limited			
Investment in 8,000 shares of capital stock at their par value		8,000	8,000
Industrial Development Act, R.S. 1967			
Airport Hotel Halifax Limited		182,000	182,000
National Sea Products Limited		5,000,000	......
Canso Sea Products Limited		20,000,000	......
Industrial Estates Limited Act, R.S. 1967			
Investment in 87 shares of capital stock at their par value		8,700	8,700
Investment in preferred shares		17,385,854	11,258,641
		$46,871,907	$15,628,810

Continuity of Investments

for the year ended March 31, 1984

	1984	1983
Balance of Investments — beginning of year	$15,628,810	$13,395,950
Add: Additional investment transferred from Nova Scotia Power Corporation	115,884	96,888
Additional investment in preferred shares Industrial Estates Limited	6,127,213	3,191,384
Additional investment under Industrial Development Act, R.S. 1967	25,000,000	......
	46,871,907	16,684,222
Less: Liquidation of investments Government of Canada-balance at credit of Province	......	(1,055,412)
Balance of Investments — end of year	$46,871,907	$15,628,810

Statement 19

PROVINCE OF NOVA SCOTIA

Continuity of Reserves for Doubtful Accounts

for the fiscal year ended March 31, 1984

	Reserve March 31, 1983	Written Off During Year	Increase (Decrease) Provided During Year	Reserve March 31, 1984
Accounts Receivable				
Health Services Tax	$ 1,248,102 14	$ 810,208 17	$ 852,961 90 (1)	$ 1,290,855 87
Gasoline Tax	564 98	564 98	......	......
Hospitals	381,382 95	153,359 19	186,297 72 (1)	414,321 48
Department of:				
Agriculture and Marketing	260,735 82	2,802 80	26,079 04 (1)	284,012 06
Argiculture and Marketing	......	......	11,146 08 (2)	11,146 08
Attorney General	724,245 68	333,504 54	173,560 68 (1)	564,301 82
Attorney General	......	......	100 00 (2)	100 00
Culture, Recreation and Fitness	80,000 00	......	......	80,000 00
Development	18,093 03	5,620 32	83,125 00 (1)	95,597 71
Development	......	......	24,084 27 (2)	24,084 27
Education	77,531 42	43,562 52	21,511 25 (1)	55,480 15
Education	......	......	337 30 (2)	337 30
Environment	1,080 04	1,080 04	209,174 43 (1)	209,174 43
Finance	......	......	6,013 58 (2)	6,013 58
Fisheries	285 00	......	(285 00) (1)	......
Government Services	4,484 36	......	......	4,484 36
Health	602 00	335 00	......	267 00
Labour and Manpower	3,010 68	1,379 48	4,234 06 (1)	5,865 26
Lands and Forests	33,825 92	6,595 00	7,404 72 (1)	34,635 64
Lands and Forests	......	......	7,805 31 (2)	7,805 31
Public Service	......	......	121 30 (2)	121 30
Tourism	31,974 45	492 89	7,543 69 (1)	39,025 25
Tourism	......	......	6,970 00 (2)	6,970 00
Transportation	42,084 34	......	(19,091 91) (2)	22,992 43
	2,908,002 81	1,359,504 93	1,609,093 42	3,157,591 30
Current Advances				
Special Assistance to Towns	358,234 87	......	(47,400 00) (1)	310,834 87
New Waterford Consolidated Hospital	50,000 00	......	......	50,000 00
	408,234 87	......	(47,400 00)	360,834 87
Capital Advances —				
General Funds —				
Agriculture and Rural Credit Act	2,000,000 00	249,944 45	549,944 45 (3)	2,300,000 00
Fisheries Development Act	17,473,732 53	1,303,763 81	2,456,002 59 (3)	18,625,971 31
Housing Development Act	4,422,046 00	257,910 88	859,997 88 (3)	5,024,133 00
Industrial Development Act	23,141,495 87	282,451 55	(3,466,000 01) (3)	19,393,044 31
Industrial Development Act	......	......	1,297,803 87 (1)	1,297,803 87
Industrial Loan Act	3,322,337 16	148,913 43	(499,870 27) (3)	2,673,553 46
Mines Act	175,913 93	......	......	175,913 93
Small Business Development Act	923,254 00	270,700 79	665,745 79 (3)	1,318,299 00
Industrial Estates Limited	2,300,000 00	......	8,530,000 00 (3)	10,830,000 00
Health Services and Insurance Act	506,495 00	......	(37,363 32) (3)	469,131 68
Venture Corporations Act	......	......	135,000 00 (3)	135,000 00
Special Reserve Funds —				
Industrial Loan Act	17,408 99	......	(15,000 00) (4)	2,408 99
Health Services Reserve Account				
Health Services Tax Act	1,779,875 53	......	(15,000 00) (4)	1,764,875 53
	56,062,559 01	2,513,684 91	10,461,260 98	64,010,135 08
Capital Investments —				
Sydney Steel Corporation Act	52,331,608 25	......	......	52,331,608 25
	$111,710,404 94	$3,873,189 84	$12,022,954 40	$119,860,169 50

(1) Charged against or credited to Revenue
(2) Charged against or credited to Expenditures
(3) Charged against or credited to Net Direct Debt
(4) Charged against or credited to Reserve Fund

Statement 20

PROVINCE OF NOVA SCOTIA

Accounts Payable as at March 31, 1984

	1984	1983
Government of Canada	$ 9,998,125 88	$ 5,771,377 18
Foundation Grants — Education	2,191,933 87	8,360,780 20
Hospital Construction Grants	4,678,223 81	7,948,901 43
Health Services and Insurance Commission	17,273,354 22	15,110,509 00
Outstanding Cheques — Finance	5,720,412 52	8,189,682 72
Canada Savings Bonds — Employees (Bank)	3,306,558 24	3,181,821 88
	43,168,608 54	48,563,072 41
Deposits and other funds —		
Mines	132,716 39	140,535 35
N.S. Housing Commission	1,458,143 29	1,295,638 81
Due to Trust Funds	5,348,901 31	4,781,532 11
Other	1,850,936 48	1,155,179 24
	8,790,697 47	7,372,885 51
Payables of Various Government Departments —		
Agriculture and Marketing	1,612,352 90	1,361,729 97
Attorney General	5,454,487 36	5,496,516 89
Consumer Affairs	47,096 61	45,978 87
Culture, Recreation and Fitness	1,517,530 36	722,106 90
Development	7,697,393 36	13,980,481 61
Education	8,731,112 07	7,962,540 82
Assistance to Universities	3,571,735 56	2,134,510 66
Environment	572,274 59	812,393 35
Finance	16,657,882 81	17,282,852 67
Fisheries	549,018 61	342,929 17
Government Services	10,638,486 50	12,237,205 59
Health	8,408,762 07	8,235,486 04
Labour and Manpower	249,057 50	1,320,532 81
Lands and Forests	971,010 57	1,286,326 62
Mines and Energy	884,404 57	9,623,697 62
Municipal Affairs	1,351,474 18	4,391,429 19
Public Service	14,516,757 79	5,358,576 03
Social Services	9,157,246 18	6,752,057 25
Tourism	486,782 03	277,684 60
Transportation	36,279 93	15,792,385 81
	93,111,145 55	115,417,422 47
	$145,070,451 56	$171,353,380 39

Statement 21

PROVINCE OF NOVA SCOTIA

Continuity of Sinking Funds

for the year ended March 31, 1984

	1984	1983
Balance — April 1	$623,541,012	$533,180,384
Add: Instalments paid during the year	53,621,646	48,753,764
Interest earned	67,561,572	62,328,395
Unrealized foreign currency gain in respect of the translation of foreign debt	14,044,145	6,811,767
	758,768,375	651,074,310
Deduct: Amounts withdrawn respecting maturing debt	67,309,141	27,533,298
Balance — March 31	$691,459,234	$623,541,012

Note: During the year the Province made the following payments in respect of the retirement of capital liabilities:

	1984	1983
Sinking Fund Instalments	$ 53,621,646	$ 48,753,764
Serial Retirement Payments	3,620,691	3,391,602
	57,242,337	52,145,366
Less: Amounts pertaining to borrowings for certain Crown corporations, Government of Canada loans on behalf of municipalities, and liabilities in respect of expenditures from Reserve Accounts	5,894,877	7,077,229
Charged to Current Account	$ 51,347,460	$ 45,068,137

Statement 22

PROVINCE OF NOVA SCOTIA

Continuity of Unamortized Discount on Debentures

for the year ended March 31, 1984

	1984	1983
Balance — Beginning of year	$25,398,808 56	$21,859,037 67
Add: Discounts respecting Debentures issued during the year:	5,907,562 50	6,038,560 23
	31,306,371 06	27,897,597 90
Less: Amortization of Debenture discounts during the year	2,941,994 96	2,498,789 34
Balance — End of year	$28,364,376 10	$25,398,808 56

Statement 23

PROVINCE OF NOVA SCOTIA

Continuity of Machinery Replacement Reserve — Department of Transportation

for the year ended March 31, 1984

	1984	1983
Balance — Beginning of year	$25,852,691 03	$23,696,183 00
Add: Depreciation charged during the year	3,286,167 31	3,500,197 40
	29,138,858 34	27,196,380 40
Less: Accumulated depreciation on machinery disposed of during the year	719,627 91	1,343,689 37
Balance — End of year	$28,419,230 43	$25,852,691 03

Statement 24

PROVINCE OF NOVA SCOTIA

Trust Fund Assets and Trust Funds as at March 31, 1984

Investments	Cash in Banks and Short Term Investments	Accounts Receivable**	Total		
$405,334,018 96	$18,839,433 40	$ 3,571,315 01	$ 427,744,767 37	Nova Scotia Teachers' Pension Fund	$ 427,744,767 37
436,490,045 76	35,890,263 71	(49,910 53)	472,330,398 94	Public Service Superannuation Fund.....	472,330,398 94
......	......	982,992 62	982,992 62	Members' Retiring Allowance Act	982,992 62
26,963,446 43	1,846,171 74	881,211 41	29,690,829 58	Universities Assistance Act Sinking Fund	29,690,829 58
50,829,991 94	486,497 41	1,015,115 11	52,331,604 46	Nova Scotia Power Corporation Sinking Fund U.S.	52,331,604 46
47,030,987 36	123,058 04	1,929,779 66	49,083,825 06	Nova Scotia Power Corporation Sinking Fund Cdn.	49,083,825 06
2,131,816 25	28	48,037 47	2,179,854 00	Sysco Sinking Fund	2,179,854 00
......	8,690,843 99	......	8,690,843 99	Oil Substitution and Conservation Fund	8,690,843 99
......	3,221,569 22	......	3,221,569 22	Industrial Energy Conservation Fund....	3,221,569 22
......	......	761,274 25	761,274 25	Hospital Capital Fund..................	761,274 25
426,191 98	105,405 56	22,921 69	554,519 23	Hospital Trusts	554,519 23
9,947,752 53	2,033,877 04	6,565,800 45	18,547,430 02	Miscellaneous Trusts	18,547,430 02
$979,154,251 21	$71,237,120 39	$15,728,537 14	$1,066,119,908 74		$1,066,119,908 74

**Includes amounts due to and from General Funds.

Statement 25

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1984

REVENUE

	1984			1983
	Estimate	Forecast	Actual	Actual
Department of —				
Agriculture and Marketing	$ 717,700 00	$ 752,400 00	$ 778,429 52	$ 748,670 27
Attorney General	21,518,000 00	20,949,000 00	22,744,564 60	16,328,186 14
Consumer Affairs	5,123,000 00	2,877,300 00	2,845,195 26	2,683,962 53
Culture, Recreation and Fitness	2,000 00	6,500 00	10,069 50	4,690 51
Development	46,400 00	42,300 00	14,518 67	8,451 00
Education	3,243,200 00	3,246,200 00	3,034,578 33	2,769,406 41
Environment	867,900 00	805,800 00	768,511 00	1,043,225 62
Finance —				
Income Taxes	504,203,000 00	501,213,000 00	500,467,000 00	461,478,000 00
Health Services and Gasoline Tax	484,750,000 00	499,354,000 00	499,645,411 65	432,130,991 89
Federal-Provincial Fiscal Arrangements				
Equalization Payments	618,000,000 00	602,630,000 00	602,630,000 00	576,000,000 00
Established Programs Financing Payments	274,804,000 00	287,976,000 00	287,976,998 00	247,686,000 00
Other	2,251,000 00	2,251,000 00	2,250,724 18	2,250,724 18
Nova Scotia Liquor Commission	75,640,000 00	76,000,000 00	78,397,181 80	68,631,477 37
Interest	83,594,000 00	75,281,000 00	76,059,691 29	76,186,514 26
Lotteries	11,950,000 00	11,850,000 00	15,558,088 73	8,677,611 38
Other	270,000 00	320,000 00	400,560 74	297,451 86
Fisheries	73,100 00	76,600 00	77,724 01	46,997 62
Government Services	997,000 00	1,055,000 00	1,096,994 95	1,146,198 42
Health	1,100,000 00	1,010,000 00	735,012 11	927,437 67
Labour and Manpower	274,000 00	291,000 00	247,471 73	238,768 47
Lands and Forests	6,438,000 00	5,640,500 00	5,375,877 32	5,741,822 83
Mines and Energy	2,735,000 00	2,165,000 00	2,074,070 86	2,211,562 51

Municipal Affairs	373,500 00	371,000 00	377,265 00	360,040 00
Public Service	1,800,000 00	1,812,600 00	1,871,837 80	1,681,012 19
Social Services	62,000 00	59,300 00	63,931 37	50,180 58
Tourism	5,500,000 00	4,573,100 00	4,360,337 61	4,355,548 93
Transportation	35,510,000 00	34,383,000 00	34,113,541 29	31,780,074 95
	2,141,842,800 00	2,136,991,600 00	2,143,975,587 32	1,945,465,007 59

RECOVERIES

Department of —				
Agriculture and Marketing	395,200 00	344,200 00	339,870 63	353,272 39
Attorney General	21,137,200 00	20,801,400 00	20,857,518 73	19,567,959 43
Development	16,417,100 00	3,421,500 00	3,091,435 98	5,169,436 79
Education	4,597,400 00	5,095,200 00	4,402,631 89	4,543,290 34
Assistance to Universities	6,350,000 00	6,350,000 00	6,401,250 00	6,139,329 00
Environment	127,700 00	125,000 00	165,295 63	96,492 41
Finance	127,500 00	367,000 00	720,553 07	784,755 99
Fisheries	996,800 00	1,033,500 00	1,048,776 80	1,072,666 34
Health	19,076,300 00	19,460,200 00	21,792,943 74	18,945,975 78
Labour and Manpower	20,860,900 00	24,194,300 00	19,620,205 84	19,752,822 26
Lands and Forests	1,064,100 00	1,129,100 00	960,078 71	350,493 00
Mines and Energy	2,756,800 00	2,769,900 00	2,141,612 30	3,241,826 42
Municipal Affairs	1,576,400 00	1,171,100 00	985,634 52	1,797,876 92
Public Service	1,234,100 00	1,393,200 00	1,084,155 03	1,119,527 18
Social Services	99,989,100 00	98,219,500 00	96,214,440 86	90,608,622 29
Tourism	58,900 00	148,900 00	76,999 00	55,748 90
	196,765,500 00	186,024,000 00	179,903,402 73	173,600,095 44

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1984

EXPENDITURE

	1984			1983
	Estimate	Forecast	Actual	Actual
Department of —				
Agriculture and Marketing	32,128,200 00	32,750,100 00	31,156,571 39	28,830,587 86
Attorney General	40,586,800 00	41,221,200 00	40,600,829 04	37,272,591 22
Consumer Affairs	3,128,000 00	2,957,400 00	2,895,489 63	2,800,196 90
Culture, Recreation and Fitness	9,746,000 00	9,766,000 00	9,750,396 78	8,890,143 66
Development	66,362,100 00	56,529,700 00	55,857,065 90	59,507,576 45
Education	535,504,400 00	541,823,700 00	538,559,693 70	502,376,055 65
Assistance to Universities	150,850,000 00	150,850,000 00	153,833,300 00	144,920,444 90
Environment	7,577,700 00	7,165,200 00	6,983,492 31	7,934,462 04
Finance	44,866,600 00	42,429,300 00	41,571,567 31	32,672,588 30
Debt Charges	414,575,100 00	391,771,800 00	407,368,232 73	354,338,091 45
Less: Charges to departments for differential between interest charges on capital advances and related interest revenue	(19,893,000 00)	(20,580,200 00)	(18,285,837 89)	(18,853,562 75)
Fisheries	11,168,300 00	12,237,000 00	10,891,505 93	12,645,613 43
Government Services	26,403,000 00	26,384,500 00	23,332,031 66	23,066,429 88
Health	696,964,200 00	699,635,100 00	688,138,822 02	620,732,033 59
Labour and Manpower	25,746,900 00	28,876,900 00	23,483,463 92	24,123,822 88
Lands and Forests	26,805,800 00	27,067,600 00	26,255,396 09	19,761,327 88
Mines and Energy	9,846,400 00	9,860,400 00	8,786,849 05	34,966,655 66
Municipal Affairs	63,947,100 00	62,106,100 00	61,877,088 49	73,187,721 95
Public Service	92,989,600 00	98,207,600 00	98,265,815 48	98,705,943 29
Social Services	238,936,100 00	240,739,000 00	239,129,120 67	220,905,526 77
Tourism	12,181,900 00	13,080,600 00	13,284,318 77	12,056,861 27
Transportation	96,700,000 00	102,283,200 00	95,110,733 74	86,914,205 52
	2,587,121,200 00	2,577,162,200 00	2,558,845,946 72	2,387,755,317 80

Excess of Current Operating Expenditure over Revenue and Recoveries before prior years' adjustments	248,512,900 00	254,146,600 00	234,966,956 67	268,690,214 77
Prior Years' Adjustments — Federal-Provincial Fiscal Arrangements	......	22,078,000 00	47,590,427 02	19,667,417 09
Excess of Current Operating Expenditure over Revenue and Recoveries	248,512,900 00	232,068,600 00	187,376,529 65	249,022,797 68
Sinking Fund Instalments and Serial Retirements and other amounts paid during the fiscal year on Capital Liabilities (Note 1)	57,842,000 00	57,208,800 00	57,242,336 25	52,145,365 96
Less: Amounts pertaining to borrowing for certain Crown corporations, Government of Canada Loans on behalf of Municipalities and Liabilities in respect of Expenditures from Reserve Accounts	5,441,000 00	5,265,300 00	5,894,877 75	7,077,229 13
	52,401,000 00	51,943,500 00	51,347,458 50	45,068,136 83
Net Revenue Deficit	$ 300,913,900 00	$ 284,012,100 00	$ 238,723,988 15	$ 294,090,934 51

Statement 25

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1984

	Estimate	Forecast	Actual
Department of:			
Agriculture and Marketing —			
General Agriculture	$ 242,700 00	$ 262,400 00	$ 266,751 70
Nova Scotia Farm Loan Board	475,000 00	490,000 00	511,677 82
	717,700 00	752,400 00	778,429 52
Attorney General —			
Costs and Fees — Provincial Magistrates	291,000 00	292,000 00	279,714 48
Fees — Public Offices	5,402,000 00	5,321,000 00	5,294,928 50
Fees — Public Trustee	47,000 00	80,000 00	88,553 08
Fines — Criminal Prosecutions	3,210,000 00	2,630,000 00	2,764,246 50
Fees — Insurance Agents' Act	47,000 00	47,000 00	50,205 00
Tax on Fire Insurance Premiums	1,250,000 00	1,000,000 00	1,041,475 69
Tax on Insurance Premiums	9,500,000 00	9,500,000 00	10,932,250 38
Fees — Companies Act	320,000 00	330,000 00	421,277 94
Fees — Cooperative Associations Act	4,000 00	4,000 00	4,374 05
Fees — Corporations Registration Act	1,100,000 00	1,200,000 00	1,240,818 13
Fees — Corporations Securities Act	45,000 00	45,000 00	45,736 75
Fees — Partnerships and Business Names Registration Act	155,000 00	175,000 00	205,812 00
Licenses and Fees — Securities Act	70,000 00	80,000 00	95,879 75
Miscellaneous	77,000 00	245,000 00	279,292 35
	21,518,000 00	20,949,000 00	22,744,564 60

Consumer Affairs —			
Fees — Collecting Agencies Act	9,000 00	8,500 00	8,270 00
Fees — Consumer Protection Act	13,000 00	9,000 00	11,972 00
Fees — Consumer Reporting Act	400 00	500 00	725 00
Fees — Debtor Assistance	5,000 00	4,000 00	3,140 00
Fees — Real Estate Agents' Licensing Act	55,000 00	75,000 00	74,560 00
Licenses — Direct Sellers Licensing and Regulations Act	75,000 00	69,000 00	68,590 00
Licenses — Instalment Payment Contracts Act	100 00	300 00	240 00
Licenses — Mortgage Brokers and Lenders Registration	5,500 00	6,000 00	7,195 00
Amusement Tax	2,625,000 00	765,000 00	781,294 61
Itinerant Tax	275,000 00	260,000 00	256,020 81
Parimutuel Tax	550,000 00	525,000 00	501,021 67
Screening Fees	60,000 00	65,000 00	68,760 00
Theatre Admission Tax	1,350,000 00	1,000,000 00	997,757 77
Miscellaneous Licenses	50,000 00	45,000 00	42,069 00
Fees — Condominium Property Act	50,000 00	45,000 00	23,354 40
Licenses — Embalmers and Funeral Directors' Act	......	......	225 00
	5,123,000 00	2,877,300 00	2,845,195 26
Culture, Recreation and Fitness —			
Miscellaneous — General	......	2,000 00	5,449 50
Miscellaneous — Sport	2,000 00	4,500 00	4,620 00
	2,000 00	6,500 00	10,069 50
Development —			
Lease Rentals — Eastern Shore Mall	11,800 00	......	2 00
Lease Rentals — Ferguson Industries	33,200 00	33,300 00	......
Lease Rentals	......	8,000 00	14,116 67
Registration Fees — Venture Corporation	1,400 00	1,000 00	400 00
	46,400 00	42,300 00	14,518 67

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1984

	Estimate	Forecast	Actual
Education —			
Adult Vocational Training	12,900 00	42,700 00	18,941 95
Continuing Education	70,400 00	70,400 00	40,946 25
Education Resource Services	33,400 00	33,300 00	54,109 28
Institutes of Technology	974,000 00	885,600 00	852,735 57
Nova Scotia School Book Bureau	115,000 00	230,000 00	265,421 18
Nova Scotia Teachers' College	1,197,000 00	1,133,000 00	1,073,845 70
Regional Vocational Schools	774,500 00	782,200 00	669,990 94
Research Testing	30,000 00	30,000 00	1,557 00
Miscellaneous	36,000 00	39,000 00	57,030 46
	3,243,200 00	3,246,200 00	3,034,578 33
Environment —			
Rentals and Fees — Nova Scotia Water Act	70,000 00	104,000 00	159,883 48
Water Utilities	796,000 00	700,000 00	606,511 32
Well Drilling Licenses	1,900 00	1,800 00	1,860 00
Miscellaneous	......	......	256 20
	867,900 00	805,800 00	768,511 00

Finance —			
Individual Income Tax	446,142,000 00	444,022,000 00	443,396,000 00
Corporation Income Tax	58,061,000 00	57,191,000 00	57,071,000 00
Federal-Provincial Fiscal Arrangements —			
Equalization Payments	618,000,000 00	602,630,000 00	602,630,000 00
Established Programs, Financing Payments	274,804,000 00	287,976,000 00	287,976,998 00
Statutory Subsidies	2,251,000 00	2,251,000 00	2,250,724 18
Reciprocal Taxation	23,450,000 00	22,554,000 00	22,539,000 00
Health Services Tax	354,500,000 00	370,000,000 00	368,609,456 67
Gasoline Tax	106,800,000 00	106,800,000 00	108,496,954 98
Nova Scotia Liquor Commission Profits	75,300,000 00	73,100,000 00	75,554,991 05
Liquor Licenses and Permits	340,000 00	2,900,000 00	2,842,190 75
Interest Revenue	83,594,000 00	75,281,000 00	76,059,691 29
Nova Scotia Lottery Commission Profits	11,000,000 00	11,000,000 00	14,720,164 86
Other —			
Lottery Licenses	950,000 00	850,000 00	837,923 87
Pension Plans — Registration Fees	20,000 00	20,000 00	21,118 00
Miscellaneous	250,000 00	300,000 00	379,442 74
	2,055,462,000 00	2,056,875,000 00	2,063,385,656 39
Fisheries —			
Fisheries Training — Board and Lodging	36,000 00	36,000 00	38,799 50
Licenses and Royalties — (Sea Plant Harvesting)	1,100 00	1,300 00	1,128 38
Sale of Freshwater Trout	12,000 00	13,000 00	14,143 74
Sale of Mussel Collectors and Oyster Seed	23,000 00	12,000 00	13,346 00
Miscellaneous	1,000 00	12,800 00	9,847 59
Sale of Bait Bags	......	1,500 00	458 80
	73,100 00	76,600 00	77,724 01
Government Services —			
Computer Services	450,000 00	480,000 00	510,394 26
Creative Design	2,000 00	......	(953 70)
Financial Services	75,000 00	75,000 00	69,955 63
Property Services	250,000 00	300,000 00	337,173 20
Publications and Advertising	220,000 00	200,000 00	180,205 56
Internal Communications	......	......	220 00
	997,000 00	1,055,000 00	1,096,994 95

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1984

	Estimate	Forecast	Actual
Health —			
Registration Services	500,000 00	385,000 00	395,133 47
Victoria General Hospital	600,000 00	625,000 00	339,878 64
	1,100,000 00	1,010,000 00	735,012 11
Labour and Manpower —			
Certificates — Apprenticeship Training	10,000 00	10,000 00	9,841 00
Fees — Amusement Devices Act	1,200 00	......	......
Fees — Boiler Safety Inspection	150,000 00	142,000 00	119,829 73
Fees — Elevators and Lifts Act	96,800 00	124,600 00	100,301 00
Fees — Stationary Engineers Board	10,000 00	4,400 00	3,864 00
Permits — Blasters	......	5,000 00	5,475 00
Permits — Fire Marshal Division	6,000 00	5,000 00	8,161 00
	274,000 00	291,000 00	247,471 73
Lands and Forests —			
Admission Fees — Campgrounds	350,000 00	254,000 00	253,758 58
Fines and Forfeitures	80,000 00	90,000 00	85,801 34
Game and Fishing Licenses	1,900,000 00	1,900,000 00	1,939,200 69
Leases and Grants	25,000 00	25,000 00	24,757 63
Nurseries — Sale of Trees	400,000 00	550,000 00	444,629 68
Selective Cutting	800,000 00	450,000 00	497,212 40
Timber and Fuelwood Licenses	2,747,000 00	2,235,500 00	2,006,841 78
Miscellaneous	136,000 00	136,000 00	123,675 22
	6,438,000 00	5,640,500 00	5,375,877 32

Mines and Energy —			
Exploration Claims	200,000 00	165,000 00	125,004 00
Government Drills	80,000 00	......	3,500 68
Gypsum Tax	715,000 00	650,000 00	723,700 37
Rentals — Minerals	40,000 00	40,000 00	33,500 00
Royalties — Coal	950,000 00	900,000 00	844,659 09
Royalties — Other	300,000 00	260,000 00	175,099 58
Miscellaneous	450,000 00	150,000 00	168,607 14
	2,735,000 00	2,165,000 00	2,074,070 86
Municipal Affairs —			
Costs — Appeal Hearings	......	3,900 00	4,100 00
Licenses — Municipal Auditors	2,500 00	2,600 00	2,525 00
Nova Scotia Pulp Limited Agreement Act	355,000 00	355,000 00	355,000 00
Registration Fees — Community Planning Association	4,500 00	......	4,890 00
Registration Fees — Training Programs	11,500 00	9,500 00	10,750 00
	373,500 00	371,000 00	377,265 00
Public Service —			
Civil Service Commission	1,000 00	4,000 00	2,561 00
Licenses — Gasoline Licensing Act	286,000 00	300,000 00	335,080 00
Licenses — Horse Racing Commission	22,000 00	22,000 00	27,251 14
Licenses — Salvage Yards Licensing Act	8,500 00	8,700 00	9,380 00
Motor Carrier Act	1,345,000 00	1,345,000 00	1,310,381 17
Nova Scotia Boxing Authority	2,000 00	2,000 00	5,500 00
Nova Scotia Housing Commission — Administrative Fees	54,000 00	46,400 00	76,910 49
Nova Scotia Police Commission	42,000 00	43,500 00	42,705 00
Sale of Statutes	2,500 00	3,000 00	26,995 00
Subscriptions to Hansard	7,000 00	8,000 00	9,930 00
Subscriptions to Legislative Bills	30,000 00	30,000 00	25,144 00
	1,800,000 00	1,812,600 00	1,871,837 80

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1984

	Estimate	Forecast	Actual
Social Services —			
Employees Rent	22,000 00	19,300 00	25,581 37
Legal Fees — Children's Service	40,000 00	40,000 00	38,350 00
	62,000 00	59,300 00	63,931 37
Tourism —			
Bluenose Tours	117,000 00	85,000 00	88,653 65
Camping Establishment License Fees	2,000 00	900 00	885 00
Digby Pines	2,229,000 00	1,999,000 00	1,987,012 99
Hotel License Fees	3,000 00	2,700 00	2,068 00
Keltic Lodge	2,450,000 00	1,903,800 00	1,700,309 05
Liscombe Lodge	548,000 00	453,600 00	453,559 79
Nova Scotia Tattoo	150,000 00	127,600 00	127,613 68
Registration Fees — Training Programs	1,000 00	500 00	235 45
	5,500,000 00	4,573,100 00	4,360,337 61
Transportation —			
Administration and Maintenance: —			
Advertising Licenses	4,000 00	4,000 00	4,272 50
Canso Causeway Revenue	580,000 00	625,000 00	649,889 18
Ferries	195,000 00	207,000 00	209,735 81
	779,000 00	836,000 00	863,897 49

Registry of Motor Vehicles —			
Certificates of Registration	916,000 00	916,000 00	966,995 00
Commercial Registrations	12,628,000 00	11,515,000 00	11,273,292 50
Dealers' Licenses and Plates	62,000 00	59,000 00	64,010 49
Drivers' Licenses	3,349,000 00	2,549,000 00	2,970,926 00
Fines	1,705,000 00	1,543,000 00	1,625,974 71
Government of Canada	202,000 00	202,000 00	199,797 00
Miscellaneous Registrations	1,136,000 00	1,136,000 00	1,186,839 64
Miscellaneous Revenues	1,331,000 00	1,719,000 00	1,548,364 50
Motor Vehicle Inspection	245,000 00	238,000 00	249,415 50
Passenger Registrations	13,157,000 00	13,670,000 00	13,164,028 46
	34,731,000 00	33,547,000 00	33,249,643 80
Department of Transportation	35,510,000 00	34,383,000 00	34,113,541 29
Total Current Revenue	$2,141,842,800 00	$2,136,991,600 00	$2,143,975,587 32

Statement 25

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Recovery

for the fiscal year ended March 31, 1984

	Estimate	Forecast	Actual
Department of:			
Agriculture and Marketing —			
Agricultural Services	$ 142,200 00	$ 111,200 00	$ 111,783 29
Agricultural Production	3,000 00	3,000 00	8,116 34
Boards and Commissions	250,000 00	230,000 00	219,971 00
	395,200 00	344,200 00	339,870 63
Attorney General —			
General Administration	1,498,700 00	1,501,900 00	1,559,992 47
Law Administration	19,638,500 00	19,299,500 00	19,297,526 26
	21,137,200 00	20,801,400 00	20,857,518 73
Development —			
Industrial Development	25,000 00	25,000 00	10,184 87

Funds for Economic Investment —			
Strait of Canso Subsidiary Agreement	1,560,000 00	568,000 00	542,842 54
Industrial Development Subsidiary Agreement	160,000 00	88,000 00	70,471 36
Energy Subsidiary Agreement	2,567,700 00	2,650,800 00	2,381,739 48
Tourism Subsidiary Agreement	104,400 00	89,700 00	86,197 73
Michelin Tire (Canada) Ltd. Subsidiary Agreement	12,000,000 00	......	......
	16,392,100 00	3,396,500 00	3,081,251 11
Total Department of Development	16,417,100 00	3,421,500 00	3,091,435 98
Education —			
Finance and Budgeting	128,300 00	148,200 00	154,287 19
Grants and Assistance	......	74,000 00	38,928 33
Curriculum Development	2,911,100 00	3,262,200 00	2,850,860 89
Regional Vocational Education	100,000 00	144,800 00	85,436 12
Education Resource Services	445,500 00	432,500 00	410,085 39
Adult Education	1,006,000 00	1,021,800 00	849,277 92
Nova Scotia Teachers' College and Residence	6,500 00	11,700 00	13,756 05
	4,597,400 00	5,095,200 00	4,402,631 89
Assistance to Universities	6,350,000 00	6,350,000 00	6,401,250 00
Environment	127,700 00	125,000 00	165,295 63

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Recovery

for the fiscal year ended March 31, 1984

	Estimate	Forecast	Actual
Finance —			
General	104,500 00	339,500 00	687,421 98
Government Contributions to Benefit Plans	23,000 00	27,500 00	33,131 09
	127,500 00	367,000 00	720,553 07
Fisheries	996,800 00	1,033,500 00	1,048,776 80
Health —			
Health Programs	17,033,800 00	17,434,800 00	19,813,658 02
Nova Scotia Commission on Drug Dependency	2,042,500 00	2,025,400 00	1,979,285 72
	19,076,300 00	19,460,200 00	21,792,943 74
Labour and Manpower —			
Manpower Services	20,860,900 00	24,194,300 00	19,620,205 84
Lands and Forests —			
Program Planning	214,100 00	159,100 00	165,788 57
Operations	850,000 00	970,000 00	794,290 14
	1,064,100 00	1,129,100 00	960,078 71
Mines and Energy —			
Operations	1,139,600 00	1,118,800 00	1,327,823 43
Assistance — Coal Industry	......	33,900 00	33,892 85
Energy Assistance	1,617,200 00	1,617,200 00	779,896 02
	2,756,800 00	2,769,900 00	2,141,612 30

Municipal Affairs —			
Finance and Administration	1,576,400 00	1,171,100 00	985,634 52
Public Service —			
Nova Scotia Housing Commission — Administration	849,100 00	1,008,200 00	798,142 35
Nova Scotia Lottery Commission	321,000 00	321,000 00	224,912 68
Office of Auditor General	64,000 00	64,000 00	61,100 00
	1,234,100 00	1,393,200 00	1,084,155 03
Social Services —			
Administration	4,873,200 00	4,675,700 00	4,929,476 32
Family and Children's Services	10,008,300 00	9,880,700 00	10,151,416 83
Rehabilitation and Community Services	6,383,400 00	5,956,200 00	5,719,959 97
Protection Services	3,331,000 00	3,024,000 00	2,919,232 43
Public Assistance	72,977,900 00	72,870,000 00	71,066,404 74
Other Social Services	2,415,300 00	1,812,900 00	1,427,950 57
	99,989,100 00	98,219,500 00	96,214,440 86
Tourism —			
Marketing	......	90,000 00	18,135 00
Travel Information	58,900 00	58,900 00	58,864 00
	58,900 00	148,900 00	76,999 00
Total Current Recoveries	$196,765,500 00	$186,024,000 00	$179,903,402 73

Statement 25

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1984

	Estimate 1983-84	Orders-In-Council	Total Authority	Forecast	Actual
Department of:					
Agriculture and Marketing —					
Agricultural Services	$ 10,922,600 00	$ 310,000 00	$ 11,232,600 00	$ 11,208,300 00	$ 11,095,653 42
Agricultural Production	8,906,400 00	500,000 00	9,406,400 00	9,126,500 00	8,956,958 84
Boards and Commissions	9,765,500 00	......	9,765,500 00	9,939,900 00	8,811,626 18
Nova Scotia Agricultural College	2,533,700 00	......	2,533,700 00	2,475,400 00	2,292,332 95
	32,128,200 00	810,000 00	32,938,200 00	32,750,100 00	31,156,571 39
Attorney General —					
General	8,902,700 00	194,400 00	9,097,100 00	9,097,100 00	8,911,022 48
Law Administration	26,280,800 00	73,300 00	26,354,100 00	26,354,100 00	26,040,369 74
Public Offices	4,709,700 00	230,500 00	4,940,200 00	4,940,200 00	4,806,526 60
Superintendent of Insurance	176,300 00	8,700 00	185,000 00	182,800 00	184,025 37
Registry of Joint Stock Companies	517,300 00	145,700 00	663,000 00	647,000 00	658,884 85
	40,586,800 00	652,600 00	41,239,400 00	41,221,200 00	40,600,829 04
Consumer Affairs	3,128,000 00	......	3,128,000 00	2,957,400 00	2,895,489 63
Culture, Recreation and Fitness —	9,746,000 00	349,000 00	10,095,000 00	9,766,000 00	9,750,396 78

Development —					
General Administration	18,689,400 00	5,965,000 00	24,654,400 00	24,278,300 00	24,464,088 04
Other Agencies	10,127,400 00	......	10,127,400 00	9,426,200 00	9,373,885 22
Industrial Development	2,006,700 00	100,000 00	2,106,700 00	2,086,800 00	1,999,636 25
Business and Technical Services	3,354,100 00	400,000 00	3,754,100 00	3,752,800 00	3,681,446 23
Policy and Planning	1,090,600 00	......	1,090,600 00	1,015,100 00	984,153 51
	35,268,200 00	6,465,000 00	41,733,200 00	40,559,200 00	40,503,209 25
Funds for Economic Investment					
Strait of Canso Area Subsidiary Agreement	1,950,000 00	......	1,950,000 00	710,000 00	671,198 54
Industrial Development Sudsidiary Agreement	200,000 00	......	200,000 00	110,000 00	94,135 11
Energy Subsidiary Agreement	3,594,000 00	......	3,594,000 00	3,530,000 00	3,066,464 45
Tourism Development Subsidiary Agreement	130,500 00	......	130,500 00	112,100 00	107,585 37
Pulp and Paper Modernization	1,321,400 00	......	1,321,400 00	1,470,000 00	1,316,239 87
Ocean Industry Subsidiary Agreement	520,000 00	......	520,000 00	345,000 00	350,690 25
Michelin Tire (Canada) Ltd. Subsidiary Agreement	16,000,000 00	......	16,000,000 00	2,700,000 00	2,700,000 00
Agri-Food Development Agreement	4,700,000 00	......	4,700,000 00	4,700,000 00	4,674,251 92
Forest Resource Development Agreement	2,450,000 00	......	2,450,000 00	1,902,400 00	1,854,762 03
Mineral Development Agreement	228,000 00	......	228,000 00	391,000 00	518,529 11
	31,093,900 00	......	31,093,900 00	15,970,500 00	15,353,856 65
Total-Department of Development	66,362,100 00	6,465,000 00	72,827,100 00	56,529,700 00	55,857,065 90

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1984

	Estimate 1983-84	Orders-In-Council	Total Authority	Forecast	Actual
Education —					
Senior Management	879,400 00	......	879,400 00	873,700 00	877,367 32
Finance and Budgeting	2,596,800, 00	26,100 00	2,622,900 00	2,622,900 00	2,573,464 49
Teacher's Pension	21,985,900 00	107,000 00	22,092,900 00	21,985,900 00	22,092,431 45
Grants and Assistance	462,998,900 00	6,848,700 00	469,847,600 00	469,847,600 00	469,198,284 23
Curriculum Development	4,306,100 00	......	4,306,100 00	4,241,300 00	4,120,935 33
Regional Vocational Education	24,719,100 00	......	24,719,100 00	24,502,800 00	23,992,487 48
Education Resource Services	10,970,100 00	......	10,970,100 00	10,915,500 00	10,518,400 24
School Planning and Inspection	1,349,100 00	......	1,349,100 00	1,339,700 00	1,277,094 57
Adult Education	4,842,700 00	......	4,842,700 00	4,678,400 00	3,209,295 06
Nova Scotia Teachers' College and Residence	6,500 00	......	6,500 00	11,700 00	6,500 00
Program Services	849,800 00	......	849,800 00	804,200 00	693,433 53
	535,504,400 00	6,981,800 00	542,486,200 00	541,823,700 00	538,559,693 70
Assistance to Universities	150,850,000 00	2,983,300 00	153,833,300 00	150,850,000 00	153,833,300 00
Environment	7,577,700 00	......	7,577,700 00	7,165,200 00	6,983,492 31
Finance —					
General	4,839,400 00	......	4,839,400 00	4,408,500 00	4,220,410 42
Provincial Tax Commission	4,922,500 00	......	4,922,500 00	4,770,100 00	4,537,964 86
Government Contributions to Benefit Plans	27,804,700 00	......	27,804,700 00	26,600,700 00	26,513,134 68
Unclassified and Unforeseen	300,000 00	......	300,000 00	150,000 00	102,041 35
Homeowners' Incentive Act — Grants	7,000,000 00	......	7,000,000 00	6,500,000 00	6,198,016 00
	44,866,600 00	......	44,866,600 00	42,429,300 00	41,571,567 31

Debt Charges	394,682,100 00	......	394,682,100 00	371,191,600 00	389,082,394 84
Fisheries	11,168,300 00	......	11,168,300 00	12,237,000 00	10,891,505 93
Government Services	26,403,000 00	......	26,403,000 00	26,384,500 00	23,332,031 66
Health —					
Health Programs	503,188,700 00	......	503,188,700 00	500,064,200 00	493,304,782 59
Health Services and Insurance Commission	188,342,000 00	1,175,243 00	189,517,243 00	194,138,200 00	189,517,242 69
Nova Scotia Commission on Drug Dependency	5,433,500 00	......	5,433,500 00	5,432,700 00	5,316,796 74
	696,964,200 00	1,175,243 00	698,139,443 00	699,635,100 00	688,138,822 02
Labour and Manpower —					
Administration	807,900 00	......	807,900 00	776,000 00	756,064 20
Labour Relations and Standards	1,283,800 00	......	1,283,800 00	1,282,100 00	1,216,007 22
Safety Services	1,847,100 00	......	1,847,100 00	1,774,900 00	1,625,314 49
Manpower Services	21,808,100 00	......	21,808,100 00	25,043,900 00	19,886,078 01
	25,746,900 00	......	25,746,900 00	28,876,900 00	23,483,463 92
Lands and Forests —					
Administration	4,378,800 00	......	4,378,800 00	4,380,800 00	4,288,074 35
Program Planning	6,282,500 00	......	6,282,500 00	6,266,800 00	6,074,787 68
Operations	14,311,100 00	......	14,311,100 00	14,658,000 00	14,225,157 48
Land Services	1,833,400 00	......	1,833,400 00	1,762,000 00	1,667,376 58
	26,805,800 00	......	26,805,800 00	27,067,600 00	26,255,396 09
Mines and Energy —					
Operations	6,763,300 00	......	6,763,300 00	6,473,400 00	6,139,093 94
Assistance — Coal Industry	1,348,700 00	304,000 00	1,652,700 00	1,652,600 00	1,635,682 09
Energy Assistance	1,734,400 00	......	1,734,400 00	1,734,400 00	1,012,073 02
	9,846,400 00	304,000 00	10,150,400 00	9,860,400 00	8,786,849 05

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1984

	Estimate 1983-84	Orders-In-Council	Total Authority	Forecast	Actual
Municipal Affairs —					
General	10,433,400 00	......	10,433,400 00	10,116,200 00	9,722,234 96
Finance and Administration	53,513,700 00	......	53,513,700 00	51,989,900 00	52,154,853 53
	63,947,100 00	......	63,947,100 00	62,106,100 00	61,877,088 49
Public Service —					
Cape Breton Development Corporation	750,000 00	......	750,000 00	600,000 00	579,802 70
Civil Service Commission	2,400,400 00	......	2,400,400 00	2,354,400 00	2,214,946 53
Council of Maritime Premiers	2,877,000 00	......	2,877,000 00	2,877,000 00	2,877,000 00
Education Incentive Program for Black Students	250,000 00	......	250,000 00	250,000 00	216,928 91
Election Commission	11,300 00	......	11,300 00	2,500 00	2,040 08
Election Expenses	89,700 00	151,609 00	241,309 00	164,000 00	241,308 36
Executive Council Office	351,500 00	......	351,500 00	344,700 00	335,497 89
Expropriation Compensation Board	126,600 00	......	126,600 00	124,400 00	94,804 54
Gasoline and Fuel Oil Licensing Act — Administration	419,600 00	......	419,600 00	417,800 00	399,252 23
Government House	180,500 00	10,341 00	190,841 00	180,000 00	190,840 66
Halifax-Dartmouth Bridge Commission	1,300,000 00	......	1,300,000 00	......	......
Human Rights Commission	775,400 00	......	775,400 00	774,800 00	757,631 12
Industrial Estates Limited	876,100 00	330,900 00	1,207,000 00	1,207,000 00	1,207,000 00
Legislative Counsel	531,900 00	......	531,900 00	530,500 00	530,372 39
Legislative Expenses	4,342,500 00	......	4,342,500 00	4,319,200 00	4,190,010 78
Management Board	878,000 00	......	878,000 00	859,800 00	847,449 54
Maritime Resource Management Service	398,700 00	......	398,700 00	398,700 00	394,700 00

Ministers' Salaries and Expenses	1,066,300 00	......	1,066,300 00	1,065,100 00	1,059,011 78
Motor Carrier Act — Administration	1,206,000 00	46,200 00	1,252,200 00	1,252,200 00	1,212,611 28
Municipal Board	319,900 00	......	319,900 00	267,600 00	257,653 11
Nova Scotia Advisory Council on the Status of Women	212,300 00	......	212,300 00	198,100 00	173,972 86
Nova Scotia Boxing Authority	66,800 00	......	66,800 00	66,800 00	59,907 27
Nova Scotia Horse Racing Commission	393,700 00	23,900 00	417,600 00	417,600 00	416,724 75
Nova Scotia Housing Commission — Administration	4,310,700 00	118,600 00	4,429,300 00	4,429,300 00	4,358,771 21
Nova Scotia Housing Commission — Subsidies	11,320,100 00	3,174,851 00	14,494,951 00	14,201,000 00	14,494,951 32
Nova Scotia Lottery Commission	321,000 00	......	321,000 00	321,000 00	224,912 68
Nova Scotia Municipal Finance Corporation	284,300 00	......	284,300 00	265,300 00	264,879 50
Nova Scotia Police Commission	282,100 00	31,200 00	313,300 00	313,300 00	307,117 73
Nova Scotia Research Foundation Corporation	1,926,600 00	430,000 00	2,356,600 00	2,356,600 00	2,356,600 00
Office of Auditor General	1,216,800 00	......	1,216,800 00	1,176,900 00	1,164,546 75
Office of the Ombudsman	149,800 00	......	149,800 00	145,800 00	140,972 60
Office of the Premier	344,800 00	......	344,800 00	344,000 00	343,844 40
Office of the Speaker	1,039,300 00	......	1,039,300 00	973,200 00	943,074 21
Policy Board	671,600 00	......	671,600 00	638,700 00	642,706 64
Port Development Authority	330,000 00	37,438 00	367,438 00	360,000 00	367,438 00
Power Rate Assistance	36,300,000 00	170,404 00	36,470,404 00	35,875,000 00	36,470,403 08
Protocol Office	426,100 00	186,300 00	612,400 00	612,400 00	605,225 03
Public Archives of Nova Scotia, Board of Trustees	872,100 00	......	872,100 00	872,100 00	872,100 00
Purchasing Agency	648,200 00	......	648,200 00	648,200 00	640,806 57
Royal Commission on Forestry	196,300 00	......	196,300 00	139,900 00	167,981 28
Royal Commission on Post Secondary Education	200,000 00	......	200,000 00	195,000 00	177,819 95
Salvage Yards Licensing Act — Administration	359,800 00	9,300 00	369,100 00	369,100 00	362,573 71

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1984

	Estimate 1983-84	Orders-In-Council	Total Authority	Forecast	Actual
Keltic Savings Corporation Limited — Special Warrants	......	2,676,213 00	2,676,213 00	2,676,200 00	2,676,213 00
Sydney Steel Corporation	8,654,000 00	826,000 00	9,480,000 00	9,480,000 00	9,480,000 00
Tidal Power Corporation	239,000 00	......	239,000 00	216,600 00	213,000 00
Waterfront Development Corporation	612,000 00	......	612,000 00	465,000 00	465,949 45
Workers' Compensation Board	2,460,800 00	......	2,460,800 00	2,460,800 00	2,264,461 59
	92,989,600 00	8,223,256 00	101,212,856 00	98,207,600 00	98,265,815 48
Social Services —					
Administration	13,182,400 00	......	13,182,400 00	12,792,500 00	13,020,488 64
Family and Children's Services	17,529,700 00	......	17,529,700 00	17,430,300 00	17,215,442 09
Rehabilitation and Community Services	12,361,500 00	......	12,361,500 00	11,529,500 00	11,391,149 80
Protection Services	5,543,900 00	......	5,543,900 00	5,037,900 00	4,906,990 79
Public Assistance	186,820,200 00	3,427,958 00	190,248,158 00	191,137,300 00	190,248,157 05
Other Social Services	3,498,400 00	......	3,498,400 00	2,811,500 00	2,346,892 30
	238,936,100 00	3,427,958 00	242,364,058 00	240,739,000 00	239,129,120 67

Tourism —					
Administration	1,335,300 00	......	1,335,300 00	1,425,300 00	1,326,972 62
Bluenose II	479,500 00	539,746 00	1,019,246 00	985,500 00	1,019,245 60
Industry Development	974,300 00	95,600 00	1,069,900 00	1,043,900 00	1,043,718 79
Marketing	3,951,100 00	684,165 00	4,635,265 00	4,290,100 00	4,635,264 93
Travel Information	1,141,700 00	......	1,141,700 00	1,126,000 00	1,069,637 66
Hotel Operations	4,300,000 00	......	4,300,000 00	4,209,800 00	4,189,479 17
	12,181,900 00	1,319,511 00	13,501,411 00	13,080,600 00	13,284,318 77
Transportation —					
Administration and Maintenance —					
Transportation Systems	85,869,400 00	2,451,500 00	88,320,900 00	91,540,100 00	84,887,490 59
Registry of Motor Vehicles	10,830,600 00	......	10,830,600 00	10,743,100 00	10,223,243 15
	96,700,000 00	2,451,500 00	99,151,500 00	102,283,200 00	95,110,733 74
Total Ordinary Expenditure	$2,587,121,200 00	$35,143,168 00	$2,622,264,368 00	$2,577,162,200 00	$2,558,845,946 72

Statement 26

PROVINCE OF NOVA SCOTIA

Statement of Capital Account Appropriations and Expenditures for the fiscal year ended March 31, 1984

Capital Expenditure	Balance March 31, 1983 (C)	Voted Chapter 1 1983	Orders-in-Council	Total Available Authority	Capital Expenditure Year Ended March 31/84	Cancellation by Statute	Balance March 31, 1984
FURNITURE AND EQUIPMENT							
Department of —							
Agriculture and Marketing	$ 3,475 66	$ 1,289,000 00	$	$ 1,292,475 66	$ 469,752 29	$ 3,475 66	$ 819,247 71
Attorney General	54,346 97	90,100 00	......	144,446 97	85,403 28	......	59,043 69
Development	......	56,000 00	......	56,000 00	47,394 88	......	8,605 12
Education	795,963 15	1,790,000 00	......	2,585,963 15	1,067,985 35	582,563 15	935,414 65
Environment	4,697 77	140,000 00	......	144,697 77	83,507 79	4,697 77	56,492 21
Finance	20,408 98	30,200 00	......	50,608 98	19,139 10	20,408 98	11,060 90
Fisheries	......	43,000 00	......	43,000 00	32,684 32	......	10,315 68
Government Services	300,000 00	1,000,000 00	......	1,300,000 00	557,515 98	300,000 00	442,484 02
Health	5,228 00	63,500 00	......	68,728 00	41,804 92	......	26,923 08
Lands and Forests	55,377 82	400,000 00	......	455,377 82	257,744 31	55,377 82	142,255 69
Mines and Energy	34,467 44	100,000 00	......	134,467 44	96,197 96	34,467 44	3,802 04
Public Service	......	3,000 00	......	3,000 00	......	......	3,000 00
Social Services	......	23,500 00	......	23,500 00	6,460 93	......	17,039 07
Tourism	105,500 83	202,000 00	......	307,500 83	291,149 11	......	16,351 72
OTHER							
Department of —							
Agriculture and Marketing	473,418 59	2,100,000 00	......	2,573,418 59	729,625 30	222,818 59	1,620,974 70
Development	21,789,312 63	33,650,800 00	......	55,440,112 63	51,830,917 60	......	3,609,195 03
Education	5,280 23	7,000 00	......	12,280 23	7,000 00	5,280 23	......
Environment	83,729 79	295,000 00	......	378,729 79	212,021 07	83,729 79	82,978 93
Lands and Forests	194,124 54	3,308,000 00	543,300 00	4,045,424 54	3,849,699 26	151,624 54	44,100 74
Public Service	......	2,123,000 00	......	2,123,000 00	2,123,000 00	......	......
Tourism	......	450,000 00	......	450,000 00	450,000 00	......	......
CAPITAL GRANTS							
Department of —							
Attorney General	92,339 00	200,000 00	......	292,339 00	110,219 56	......	182,119 44
Development	......	940,000 00	......	940,000 00	734,952 30	......	205,047 70
Education	103,496 11	5,300,000 00	......	5,403,496 11	4,844,383 39	103,496 11	455,616 61
Environment	......	2,510,000 00	......	2,510,000 00	1,444,639 84	......	1,065,360 16
Health	4,027,886 46	13,150,000 00	1,290,000 00	18,467,886 46	11,584,925 10	......	6,882,961 36
Municipal Affairs	403,402 47	20,000,000 00	......	20,403,402 47	18,574,880 22	3,402 47	1,825,119 78
Public Service	110,000 00	6,820,000 00	......	6,930,000 00	6,775,000 00	110,000 00	45,000 00
Transportation	259,533 00	6,360,100 00	1,580,368 00	8,200,001 00	7,575,180 36	......	624,820 64
TRANSPORTATION	4,694,208 89	103,629,900 00	24,236,866 00	132,560,974 89	114,495,652 11	760,975 89	17,304,346 89
PUBLIC WORKS AND SPECIAL PROJECTS							
Department of —							
Agriculture and Marketing	715,670 36	5,930,000 00	......	6,645,670 36	5,281,285 71	230,670 36	1,133,714 29
Attorney General	......	500,000 00	......	500,000 00	71,206 83	......	428,793 17
Education	671,488 03	2,490,000 00	......	3,161,488 03	1,383,395 16	237,488 03	1,540,604 84
Government Services	45,600 00	1,030,000 00	......	1,075,600 00	84,106 31	45,600 00	945,893 69
Health	5,918,638 76	4,840,000 00	......	10,758,638 76	7,019,881 56	1,916,638 76	1,822,118 44
Lands and Forests	100,000 00	200,000 00	......	300,000 00	236,833 80	......	63,166 20

Public Service	......	40,000 00	......	40,000 00	19,337 00	......	20,663 00
Social Services	......	330,000 00	......	330,000 00	172,487 92	......	157,512 08
Tourism	20,596 44	510,000 00	......	530,596 44	491,852 38	20,596 44	18,147 62
Transportation	......	......	......	......	(2,660 00)	......	2,660 00
STATUTORY ITEMS (no Vote Required)							
Department of —							
Development	......	......	7,477,910 24(D)	7,477,910 24	7,477,910 24	......	......
Transportation	......	......	3,286,167 31(A)	3,286,167 31	3,286,167 31	......	......
	41,078,111 92	221,954,100 00	38,414,611 55	301,446,823 47	253,920,640 55(B)	4,893,232 03	42,632,950 89
CAPITAL ADVANCES							
Advances — Teachers' Loan Fund (Free Balance of Fund)	518,755 90	......	......	518,755 90	......	......	518,755 90
Advances to Government of Canada under Crop Re-Insurance Agreement of Nova Scotia	41,296 57	37,500 00	......	78,796 57	32,000 12	......	46,796 45
	560,052 47	37,500 00	......	597,552 47	32,000 12	......	565,552 35
	$41,638,164 39	$221,991,600 00	$38,414,611 55	$302,044,375 94	$253,952,640 67	$4,893,232 03	$43,198,503 24

NOTES

(A) Machinery purchases of $3,286,167 31 are considered to be provided through depreciation charges in Department of Transportation in the year.

(B) Capital expenditure of $253,920,640 55 is gross expenditure before recovery of $50,252,465 97. The net ($203,668,174 58) is shown in details of Capital Expenditure.

(C) The Balance of Authority, March 31, 1983, (on the Application of Departments and with the approval of the Minister of Finance and Management Board) has been expended before applying expenditures to the current year's vote.

(D) Authority provided by the Industrial Development Act, Chap. 38, RS 67.

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1984

Department and Item	Expenditure	Recovery	Net
FURNITURE AND EQUIPMENT			
AGRICULTURE AND MARKETING			
Nova Scotia Agricultural College	$ 219,507 48	$	$ 219,507 48
Community Pastures	29,753 62	......	29,753 62
Department General	220,491 19	......	220,491 19
	469,752 29	......	469,752 29
ATTORNEY GENERAL			
Administration	80,912 05	......	80,912 05
Correctional Services	4,274 23	......	4,274 23
Provincial Judges	217 00	......	217 00
	85,403 28	......	85,403 28
DEVELOPMENT			
General Administration	47,394 88	......	47,394 88
EDUCATION			
Senior Management	23,490 33	......	23,490 33
Regional Vocational Schools	317,488 93	......	317,488 93
Education Resource Services	144,989 29	67,456 52	77,532 77
Adult Education	569,208 50	......	569,208 50
Teacher Education	12,808 30	......	12,808 30
	1,067,985 35	67,456 52	1,000,528 83

ENVIRONMENT			
Environmental Assessment	5,376 79	......	5,376 79
Inspection and Monitoring	47,022 14	......	47,022 14
Utilities	31,108 86	......	31,108 86
	83,507 79	......	83,507 79
FINANCE			
General	9,455 00	......	9,455 00
Provincial Tax Commission	9,684 10	......	9,684 10
	19,139 10	......	19,139 10
FISHERIES			
Industrial Development	8,585 46	......	8,585 46
Estuarine and Inland Fisheries	17,678 86	......	17,678 86
Training and Field Service	6,420 00	......	6,420 00
	32,684 32	......	32,684 32
GOVERNMENT SERVICES			
Systems and Computer Services	557,515 98	......	557,515 98
HEALTH			
Health Programs	30,257 00	......	30,257 00
N.S. Commission on Drug Dependency	11,547 92	......	11,547 92
	41,804 92	......	41,804 92
LANDS AND FORESTS			
Fire Fighting Equipment	179,577 74	......	179,577 74
Forestry Equipment	78,166 57	......	78,166 57
	257,744 31	......	257,744 31
MINES AND ENERGY			
Operations	96,197 96	......	96,197 96

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1984

Department and Item	Expenditure	Recovery	Net
SOCIAL SERVICES			
Nova Scotia Youth Training Centre	4,141 88	......	4,141 88
Nova Scotia School for Boys	1,745 05	......	1,745 05
Nova Scotia School for Girls	574 00	......	574 00
	6,460 93	......	6,460 93
TOURISM			
Administration	9,071 92	......	9,071 92
Pines Resort Hotel	84,781 33	......	84,781 33
Keltic Lodge	173,096 30	......	173,096 30
Liscombe Lodge	24,199 56	......	24,199 56
	291,149 11	......	291,149 11
TOTAL FURNITURE AND EQUIPMENT	3,056,740 22	67,456 52	2,989,283 70
OTHER			
AGRICULTURE AND MARKETING			
Land Protection Services	74,054 88	......	74,054 88
Provincial Grain Commission	655,570 42	......	655,570 42
	729,625 30	......	729,625 30
DEVELOPMENT			
General Development			
Land Acquisition	289,782 45	251,045 00	38,737 45
Development Costs	2,056,552 13	1,294,848 02	761,704 11
	2,346,334 58	1,545,893 02	800,441 56

FUNDS FOR ECONOMIC INVESTMENT			
STRAIT OF CANSO SUBSIDIARY AGREEMENT	140,562 70	131,565 47	8,997 23
INDUSTRIAL DEVELOPMENT SUBSIDIARY AGREEMENT	3,168 63	7,051 87	(3,883 24)
TOURISM DEVELOPMENT SUBSIDIARY AGREEMENT	159,113 48	135,809 67	23,303 81
FORESTRY RESOURCE DEVELOPMENT AGREEMENT	1,143,946 73	......	1,143,946 73
SYSCO MODERNIZATION SUBSIDIARY AGREEMENT	41,232,664 00	32,985,931 20	8,246,732 80
OCEAN INDUSTRY SUBSIDIARY PROGRAM	3,138,457 26	2,057,661 64	1,080,795 62
HALIFAX PANAMAX SUBSIDIARY AGREEMENT	3,666,670 22	1,967,285 74	1,699,384 48
TOTAL — FUNDS FOR ECONOMIC INVESTMENT	49,484,583 02	37,285,305 59	12,199,277 43
TOTAL DEVELOPMENT	51,830,917 60	38,831,198 61	12,999,718 99
EDUCATION			
Education Resource Services			
Sherbrooke Restoration Project	7,000 00	......	7,000 00
ENVIRONMENT			
Utility Alterations	212,021 07	......	212,021 07
LANDS AND FORESTS			
Parks and Recreation	923,976 01	......	923,976 01
Forest Research	416,260 34	......	416,260 34
Operational Silviculture	302,061 30	......	302,061 30
Crown Land Access Roads	154,979 40	......	154,979 40
Land Acquisition	798,957 69	......	798,957 69
Surveys	1,253,464 52	......	1,253,464 52
	3,849,699 26	......	3,849,699 26
PUBLIC SERVICE			
Council of Maritime Premiers	2,123,000 00	......	2,123,000 00

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1984

Department and Item	Expenditure	Recovery	Net
TOURISM			
N.S. Tidal Power Corporation	450,000 00	......	450,000 00
TOTAL OTHER	59,202,263 23	38,831,198 61	20,371,064 62
CAPITAL GRANTS			
ATTORNEY GENERAL			
Penal Reform Program	110,219 56	......	110,219 56
DEVELOPMENT			
Special Assistance	734,952 30	......	734,952 30
EDUCATION			
District School Boards	4,844,383 39	......	4,844,383 39
ENVIRONMENT			
Environmental Improvement Projects	442,232 12	......	442,232 12
Pollution Abatement Assistance	1,002,407 72	......	1,002,407 72
	1,444,639 84	......	1,444,639 84
HEALTH			
Nova Scotia Hospitals	5,560,331 27	......	5,560,331 27
Capital Construction Projects	6,024,593 83	......	6,024,593 83
	11,584,925 10	......	11,584,925 10

MUNICIPAL AFFAIRS			
Municipal Grants Act — Capital	12,674,636 35	......	12,674,636 35
Provincial Capital Assistance Program	5,900,243 87	......	5,900,243 87
	18,574,880 22	......	18,574,880 22
PUBLIC SERVICE			
Sydney Steel Corporation	6,775,000 00	......	6,775,000 00
TRANSPORTATION			
Aid to Municipalities	6,025,249 58	1,055,758 45	4,969,491 13
Aid to Towns	1,549,930 78	200,338 97	1,349,591 81
	7,575,180 36	1,256,097 42	6,319,082 94
TOTAL CAPITAL GRANTS	51,644,180 77	1,256,097 42	50,388,083 35
TRANSPORTATION			
Roads	98,029,601 41	5,973,805 32	92,055,796 09
Bridges	15,887,589 01	3,845,578 10	12,042,010 91
Ferries and Docks	1,035,631 13	......	1,035,631 13
TOTAL CONSTRUCTION	114,952,821 55	9,819,383 42	105,133,438 13
Machinery Purchases	(457,169 44)	......	(457,169 44)
TOTAL TRANSPORTATION	114,495,652 11	9,819,383 42	104,676,268 69
PUBLIC WORKS AND SPECIAL PROJECTS			
AGRICULTURE AND MARKETING			
Nova Scotia Agricultural College			
Boulden Building	55,109 34	......	55,109 34
Cox Institute	5,171,176 37	......	5,171,176 37
Resource Centre	25,000 00	......	25,000 00
Site Development	30,000 00	......	30,000 00
	5,281,285 71	......	5,281,285 71
ATTORNEY GENERAL			
Law Administration	71,206 83	......	71,206 83

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1984

Department and Item	Expenditure	Recovery	Net
EDUCATION			
Vocational Schools	388,078 60	......	388,078 60
Nova Scotia Museum	19,657 66	......	19,657 66
Maritime Museum of The Atlantic	49,982 00	......	49,982 00
Lunenburg Fisheries Museum	25,000 00	......	25,000 00
Historic Houses	453,519 08	......	453,519 08
Sherbrooke Village	50,000 00	......	50,000 00
Marine Navigation School	5,918 94	......	5,918 94
Nova Scotia Teachers' College			
Various Buildings	50,000 00	......	50,000 00
Facilities for the Functional Handicapped	341,238 88	......	341,238 88
	1,383,395 16	......	1,383,395 16
GOVERNMENT SERVICES			
General Government Properties			
Administration Building — Halifax	15,975 09	......	15,975 09
Government House	5,000 00	......	5,000 00
Hollis Street Buildings — Halifax	26,630 12	......	26,630 12
Provincial Building — Kentville	24,898 70	......	24,898 70
Provincial Building — Sydney	11,602 40	......	11,602 40
Federal Sales Tax Recoveries	......	117,573 38	(117,573 38)
Government of Canada Share	......	160,756 62	(160,756 62)
	84,106 31	278,330 00	(194,223 69)

HEALTH			
Victoria General Hospital			
Mechanical Services	145,410 38	......	145,410 38
Power Plant	20,122 52	......	20,122 52
Kitchen & Medical Gases	100,000 00	......	100,000 00
Electrical Distribution System	664,052 91	......	664,052 91
X-Ray Department	25,000 00	......	25,000 00
Pathological Building	1,774 89	......	1,774 89
Centennial and Victoria Buildings	175,482 83	......	175,482 83
Site Services	57,000 00	......	57,000 00
Nurses Residence	50,000 00	......	50,000 00
Ambulatory Care and Oncology Building	2,161,214 90	......	2,161,214 90
Rehabilitation Centre, Halifax	29,979 78	......	29,979 78
Nova Scotia Hospital			
Electrical Distribution System	7,924 58	......	7,924 58
South Unit	280,000 00	......	280,000 00
Nurses Residence	32,963 58	......	32,963 58
Halifax Infirmary	180,055 51	......	180,055 51
Camp Hill Health Centre	3,088,899 68	......	3,088,899 68
	7,019,881 56	......	7,019,881 56
LANDS AND FORESTS			
Depot Buildings	222,268 73	......	222,268 73
Pole Barns	14,565 07	......	14,565 07
	236,833 80	......	236,833 80
PUBLIC SERVICE			
Nova Scotia Research Foundation	19,337.00	......	19,337 00
SOCIAL SERVICES			
Nova Scotia Youth Training Centre	43,347 69	......	43,347 69
Children's Training Centre — Digby	48,657 36	......	48,657 36
Residential Centres	5,712 00	......	5,712 00
Nova Scotia School for Boys, Shelburne	50,000 00	......	50,000 00
Nova Scotia School for Girls Site Development	24,770 87	......	24,770 87
	172,487 92	......	172,487 92

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1984

Department and Item	Expenditure	Recovery	Net
TOURISM			
Keltic Lodge			
Hotel Alterations	199,775 83	......	199,775 83
Site Development	100,000 00	......	100,000 00
Electrical Distribution System	30,000 00	......	30,000 00
Liscombe Lodge	43,769 10	......	43,769 10
Pines Hotel	118,307 45	......	118,307 45
	491,852 38	......	491,852 38
TRANSPORTATION			
Depot and Office Buildings	(2,660 00)	......	(2,660 00)
TOTAL PUBLIC WORKS AND SPECIAL PROJECTS	14,757,726 67	278,330 00	14,479,396 67
STATUTORY ITEM (NO VOTE REQUIRED)			
Industrial Development Act	7,477,910 24	......	7,477,910 24
HIGHWAYS MACHINERY — DEPRECIATION CHARGES	3,286,167 31	......	3,286,167 31
TOTAL CAPITAL EXPENDITURES	$253,920,640 55	$50,252,465 97	$203,668,174 58

Statement 27

PROVINCE OF NOVA SCOTIA

Statement of Borrowing Powers — fiscal year ended March 31, 1984

Authority created by Chapter 1, 1981, Chapter 1, 1982 and Chapter 1, 1983

	Amount of Issue	Commission and Discount	Proceeds	Chapter 1 1981	Chapter 1 1982	Chapter 1 1983
Authority				$550,000,000	$400,000,000	$700,000,000
Authority used in prior years:						
Year ended March 31, 1982				260,214,650	......	......
Year ended March 31, 1983				273,510,350	160,386,416	......
				533,725,000	160,386,416	......
Balance of Authority — March 31, 1983				16,275,000	239,613,584	700,000,000
Year ended March 31, 1984						
Canada Pension Plan Investment Fund — Debentures Series T	$ 90,597,000	$	$ 90,597,000	16,275,000	74,322,000	......
Debentures Series 8L (U.S.)	150,000,000	1,312,500	148,687,500	......	150,000,000	......
Debentures Series 8M (Cdn.)	100,000,000	1,950,000	98,050,000	......	......	100,000,000
Debentures Series 8N (U.S.)	100,000,000	1,875,000	98,125,000	......	......	100,000,000
	$440,597,000	$5,137,500	$435,459,500	16,275,000	224,322,000	200,000,000
Balance of Authority — March 31, 1984				$	$ 15,291,584	$500,000,000
Additional borrowing powers:						
Cape Breton Industrial Assistance Act — Chapter 5, 1967			$10,000,000			
Housing Development Act — Chapter 120, R.S.N.S. 1967			No Limit			
Municipal Finance Corporation Act — Chapter 5, 1978-79			No Limit			
National Park in Nova Scotia — Chapter 11, 1935			No Limit			
Power Corporation Act — Chapter 233, R.S.N.S. 1967			No Limit			
Sydney Steel Corporation Act — Chapter 1, 1967 (2nd Session)			No Limit			

Notes:

(A) By Order of the Lieutenant Governor in Council (No. 77-1525 dated December 13, 1977) Debentures, Series 7Q, in the amount of $118,904,237 were authorized and charged to Chapters 1, 1974, 1975 and 1976. By agreement the proceeds of this debenture issue will be realized over a twenty year period with debentures being issued quarter-yearly beginning April 1, 1978. At March 31, 1984, debentures amounting to $23,270,671 were issued and outstanding and the proceeds realized.

(B) By Order of the Lieutenant Governor in Council (No. 84-327 dated March 22, 1984) up to $100 million of the borrowing authority remaining at March 31, 1984 was committed for borrowing from the Canada Pension Plan Investment Fund during the 1984-85 fiscal year.

AUDITOR'S REPORT

To the Chairman and Members
of the Board of Directors
Camp Hill Hospital

I have examined the balance sheet of Camp Hill Hospital as at March 31, 1984, and the statements of revenue and expense, equity and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Hospital as at March 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies set out in Note 1 to the financial statements, after giving retroactive effect to a change in the method of accounting for capital construction projects, applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
June 29, 1984

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983 Restated
Current		
Cash and short-term investments (Note 2)	$3,294,280	$2,916,384
Accounts receivable	518,473	1,744,387
Inventory, at cost (Note 3)	244,437	195,469
Prepaid expenses	122,292	119,152
	4,179,482	4,975,392
Long-term investments (Note 4)	500,000	......
Trust Fund Assets (Note 5)	63,068	57,768
Construction projects in progress	220,573	......
	$4,963,123	$5,033,160

LIABILITIES AND EQUITY

	1984	1983 Restated
Current		
Accounts payable	$1,946,602	$1,299,516
Advances and unearned income	705,600	657,300
	2,652,202	1,956,816
Due to the Province of Nova Scotia		
Year-end settlement account (Note 6)	392,618	1,709,077
Trust Fund Liabilities (Note 5)	63,068	57,768
Capital Trust Fund (Note 7)	178,111	128,990
Equity	1,677,124	1,180,509
	$4,963,123	$5,033,160

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Statement of Equity

for the year ended March 31, 1984

	1984	1983 Restated
Balance, beginning of year	$1,180,509	$ 777,626
Add: Surplus not shareable with the Province of Nova Scotia	539,352	402,883
Deduct: Adjustment to prior years' estimated year-end settlement accounts	(42,737)	......
Balance, end of year	$1,677,124	$1,180,509

Statement of Revenue and Expense

for the year ended March 31, 1984

	1984 Actual	1984 Budget	1983 Actual Restated
Shareable			
Revenue	$25,196,438	$26,036,400	$23,631,616
Expense	25,229,064	26,036,400	23,007,890
Shareable surplus (deficit)	(32,626)	......	623,726
Non-Shareable			
Revenue	579,901	......	416,267
Expense	40,549	......	13,384
Non-shareable surplus	539,352	......	402,883
Total Surplus	$ 506,726	......	$ 1,026,609

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Statement of Changes in Financial Position

for the year ended March 31, 1984

	1984	1983 Restated
Source of Funds		
Non-shareable surplus	$ 539,352	$ 402,883
Capital trust fund	49,121	46,612
Increase in year-end settlement accounts	......	1,823,458
	588,473	2,272,953
Use of Funds		
Construction projects in progress	220,573	
Decrease in year-end settlement accounts	1,316,459	......
Purchase of long-term investments	500,000	......
Adjustments to prior year's year-end settlement accounts charged to equity	42,737	......
	2,079,769	......
Increase (Decrease) in working capital for the year	(1,491,296)	2,272,953
Working capital, beginning of year	3,018,576	745,623
Working capital, end of year	$1,527,280	$3,018,576
Represented by		
Current assets	$4,179,482	$4,975,392
Current liabilities	2,652,202	1,956,816
	$1,527,280	$3,018,576

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Notes to Financial Statements

March 31, 1984

1. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies.

Fixed Assets

a) Building additions are recorded at cost, plus the amounts added through Department of Government Services and Health construction project fundings. Depreciation is taken 100% in the year of completion.

Equipment is recorded at cost. Depreciation is taken 100% in the year of acquisition.

The total cost of capital equipment purchases depreciated to date is $1,824,408 and the total cost of depreciated buildings is $223,713 (1983 balances were $1,642,194 and $189,145).

These financial statements do not include the costs associated with the acquisition of the Camp Hill Hospital or the Abbie J. Lane Memorial Hospital. These costs were borne by the Province of Nova Scotia.

b) Previously, the receipt of capital construction grants was credited to equity. In 1984, a decision was made to record the receipt of these grants as non-shareable revenue.

As a result of this change, which has been applied retroactively, the non-shareable surplus for the years ended March 31, 1984 and March 31, 1983 has been increased by $82,552 and $3,735, respectively.

c) Previously, no depreciation was taken on capital construction projects. In 1984, a decision was made to depreciate these projects 100% in the year of completion.

As a result of this change, which has been applied retroactively, the non-shareable surplus for the years ended March 31, 1984 and March 31, 1983 has been decreased by $34,574 and $3,735 respectively. The balance of equity at March 31, 1982 has been decreased by $185,410.

2. **Cash and Short-Term Investments**

Cash and short-term investments are comprised of the following:

	1984	1983
Short-term investments	$3,200,000	$3,200,000
Cash on hand and in bank (overdraft)	94,280	(283,616)
	$3,294,280	$2,916,384

3. **Inventory**

Inventory is comprised of the following:

	1984	1983
Medical/surgical	$ 118,018	$ 90,117
General	69,621	52,451
Drug	42,920	40,201
Food	13,878	12,700
	$ 244,437	$ 195,469

4. Long-Term Investments

Long-term investments are comprised of the following investment certificates:

Purchase Date	Maturity Date	Interest Rate	Principal
May 20, 1983	May 20, 1985	10.50%	$300,000
May 30, 1983	May 20, 1985	11.00%	200,000
			$500,000

5. Trust Funds

As part of the takeover of the former Abbie J. Lane Memorial Hospital on May 6, 1981, Camp Hill Hospital received trust funds which had been administered by the Board of Directors of the Abbie J. Lane Memorial Hospital. These funds are now under the administrative control of Camp Hill Hospital.

6. Due to/From the Province of Nova Scotia

The year-end settlement account reflects the net accumulated surplus/deficit due to/from the Province of Nova Scotia after fiscal year end. Below is a summary of changes in this account during the fiscal year ended March 31, 1984.

Balance due to Province, beginning of the year		$1,709,077
Add: Settlement with DVA for 1982/83 revenues — Extended Care	$425,146	
Payment by the Province for 1981/82 Final Settlement	222,614	
Miscellaneous adjustments due to 1981/82 and 1982/83 Final Settlement	114,940	762,700
		2,471,777
Deduct: Payment to the Province for 1982/83 Final Settlement	$2,046,533	
Shareable deficit for the year	32,626	(2,079,159)
Balance due to Province, end of year		$ 392,618

7. Capital Trust Fund

During the year, the Hospital received $39,565 from the Hospital Capital Fund pursuant to Section 21 of the Hospitals Act. Section 22 of the Act states that the amounts "shall be placed in an account separate and apart from any other funds of the hospital". Pursuant to Section 22 of the Act, the Hospital is applying these funds to the construction or acquisition of buildings or similar capital assets.

8. Significant Events

Extended Care Funding — Veterans

The Hospital has received interim funding of $623,000 monthly ($7,476,000 per annum) from the Department of Veterans Affairs (DVA) for the 1983/84 fiscal year. Since the approved funding level from DVA is subject to annual audit by them, any estimated amount due to or from DVA for the current year is not reflected in these statements.

Financial Statement Re-classification

Several expenses in 1983/84 were charged to different categories than in the previous year. The prior year's figures have been restated to reflect this change.

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Schedule of Revenue

for the year ended March 31, 1984

	1984		1983
	Actual	Budget	Actual Restated
Shareable Revenue			
Inpatient Services			
Department of Health	$14,652,525	$14,975,400	$14,068,669
Department of Veterans Affairs (D.V.A.) Extended Care	7,476,000	7,474,400	6,480,000
Non-Resident	57,884	70,000	116,990
Workers' Compensation	77,827	77,000	85,649
Federal Government	201,344	250,400	176,397
Differential income	18,502	20,000	10,370
	22,484,082	22,867,200	20,938,075
Outpatient Services			
Department of Health	1,387,475	1,465,000	1,306,531
Other	89,262	116,900	108,207
	1,476,737	1,581,900	1,414,738
Other			
Recoveries			
— Capital equipment	216,358	400,000	384,481
— Dietary	331,161	319,000	289,467
— Rentals	20,801	25,000	23,727
— Sundry	545,594	724,200	458,582
— Immunology services	121,705	119,100	122,546
	1,235,619	1,587,300	1,278,803
Total shareable revenue	$25,196,438	$26,036,400	$23,631,616
Non-Shareable Revenue			
Investment income	$ 473,367	$	$ 392,550
Differential income	18,502	......	10,370
Capital equipment	5,480	......	9,612
Capital construction grant	82,552	......	3,735
Total non-shareable revenue	$ 579,901	$	$ 416,267

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Schedule of Expense

for the year ended March 31, 1984

	1984		1983
	Actual	**Budget**	**Actual Restated**
Shareable Expense			
Nursing services	$10,285,781	$10,186,222	$ 8,979,211
Hospital services	5,589,065	5,811,388	5,377,316
Administrative services	3,382,919	3,808,862	3,208,053
Patient services	3,030,478	3,173,788	2,792,510
Plant services	2,164,557	2,153,075	1,903,420
Personnel services	487,711	565,040	468,099
Financial services	288,553	338,025	279,281
Total Shareable expense	$25,229,064	$26,036,400	$23,007,890
Non-shareable expense			
Depreciation — non-shareable assets	$ 5,480	$	$ 9,612
Depreciation — capital construction projects	34,577	......	3,735
Bad debt expense	492	......	37
Total non-shareable expense	$40,549	$	$13,384

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Schedule of Short-Term Investments

as at March 31, 1984

Investment Certificates

Purchase Date	Maturity Date	Term	Interest Rate	Principal
March 13, 1984	April 17, 1984	35	10.30%	$ 400,000
November 22, 1983	May 22, 1984	182	9.65%	600,000
December 20, 1983	June 19, 1984	182	10.10%	500,000
January 17, 1984	July 17, 1984	182	10.10%	1,000,000
February 14, 1984	August 14, 1984	182	10.05%	300,000
March 13, 1984	September 11, 1984	182	10.90%	400,000
				$3,200,000

Investment Income

Interest earned on investment certificates	$ 425,932
Interest earned on average bank balance	47,435
Non-shareable investment income	$ 473,367

AUDITOR'S REPORT

To the Chairman and Members
of the Cancer Treatment and
Research Foundation of Nova Scotia

I have examined the balance sheet of the Cancer Treatment and Research Foundation of Nova Scotia as at March 31, 1984 and the statements of general fund revenue and expense and continuity of special fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Foundation as at March 31, 1984 and the results of its operations for the year then ended in accordance with the accounting policies set out in Note 1 to the financial statements, applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
August 31, 1984

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
General Fund		
Cash	$119,585	$193,879
Short-term investments	230,875	215,674
Accounts receivable	438,514	271,688
Employee advances	2,610	3,209
Prepaid expenses	13,404	......
Due from Province of Nova Scotia Year-end settlement account (Note 2)	1,267	......
	$806,255	$684,450
Special Fund (Note 3)		
Cash	$ 25,013	$ 48,985
Short-term investments	62,013	10,785
Accrued interest	1,686	2,161
Due from General Fund	10,474	1,000
	$ 99,186	$ 62,931

LIABILITIES AND FUND BALANCES

	1984	1983
General Fund		
Accounts payable and accrued liabilities	$687,081	$567,202
Unearned income	108,700	86,200
Due to Special Fund	10,474	1,000
Due to Province of Nova Scotia — Year-end settlement account (Note 2)	......	30,048
	$806,255	$684,450
Special Fund		
Radiation Oncology Trust Fund	$ 8,948	$ 8,517
Tumor Clinic Research Fund	2,791	2,791
Trial Fund	7,000	......
Chemotherapy Fund	......	11,653
Unrestricted Funds	80,447	39,970
	$ 99,186	$ 62,931

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

GENERAL FUND

STATEMENT OF REVENUE AND EXPENSE

for the year ended March 31, 1984

	1984	1983
Revenue		
Nova Scotia Department of Health		
— Insured services	$2,426,500	$1,596,000
— Furniture and equipment	478,927	13,250
Hospital services	562,180	571,070
Other services	57,935	29,681
Other	38,295	111
	3,563,837	2,210,112
Expense		
Nursing services	423,801	335,979
Technical services	259,120	218,731
Oncology services	433,604	373,797
School services	20,242	15,994
Medical physics	561,367	435,121
Health records	444,292	383,572
Clinic administration	460,223	55,786
Administration	422,212	322,284
Special projects	29,546	25,550
Furniture and equipment	478,927	13,250
Special maintenance	31,770	......
	3,565,104	2,180,064
Excess (deficiency) of revenue over expense	$ (1,267)	$ 30,048

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

CONTINUITY OF SPECIAL FUND

for the year ended March 31, 1984

	Radiation Oncology Trust Fund	Tumor Clinic Research Fund	Trial Fund	Chemotherapy Fund	Unrestricted Funds	Total
Balance, beginning of year	$ 8,517	$ 2,791	$......	$ 11,653	$ 39,970	$ 62,931
Add: Donations	......	......	7,000	......	5,696	12,696
Investment income	595	......	......	......	26,844	27,439
Transfer from restricted funds	......	......	......	......	11,653	11,653
	595	......	7,000	......	44,193	51,788
Deduct: Transfer to unrestricted funds	......	......	......	11,653	......	11,653
Bad debt expense	......	......	......	......	3,716	3,716
Other expense	164	......	......	......	......	164
	164	......	......	11,653	3,716	15,533
Balance, end of year	$ 8,948	$ 2,791	$ 7,000	$......	$ 80,447	$ 99,186

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

NOTES TO FINANCIAL STATEMENTS

March 31, 1984

1. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging furniture and equipment purchases to expense in the year of acquisition. This expense is charged to the General Fund.

2. Due to/from the Province of Nova Scotia

The year end settlement account reflects the excess or deficiency of revenues over expenditures for the year in the General Fund. Revenues and expenses of the Special Fund are not shareable with the Province of Nova Scotia.

3. Special Fund

The Special Fund was created during 1982-83 and includes restricted trust funds, investment income and donations. The restricted trust funds represent contributions to the Foundation that are designated by the contributors to be used for specific purposes.

AUDITOR'S REPORT

To the Shareholders of
Check Inns Limited

We have examined the balance sheet of Check Inns Limited as at March 31, 1984, and the statements of income and retained earnings and changes in financial position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1984, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

New Glasgow, Nova Scotia
July 17, 1984

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

BALANCE SHEET

March 31, 1984

ASSETS

	1984	1983
Current		
Cash	$ 27,848	$ 6,068
Receivables (Note 2)	17,119	44,721
Prepaid expenses	1,136	1,800
	46,103	52,589
Equipment (Note 3)	359,912	325,748
	$406,015	$378,337

LIABILITIES

	1984	1983
Current		
Payables and accruals, trade	$126,620	$ 98,330
Long-term debt payable within one year	39,840	80,400
	166,460	178,730
Long-term debt (Note 4)	66,160	59,100
	232,620	237,830

SHAREHOLDERS' EQUITY

	1984	1983
Capital stock		
Authorized		
5,000 common shares with par value of $1 each		
Issued and outstanding		
3 common shares	3	3
Retained earnings	173,392	140,504
	173,395	140,507
	$406,015	$378,337

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

year ended March 31, 1984

	1984	1983
Revenue		
Commissions and service charges		
Billings	$248,319	$206,290
Interest income	5,684	13,106
	254,003	219,396
Write-offs due to no-shows, cancellations, rate changes and doubtful accounts	57,274	47,136
	196,729	172,260
Projects	10,500	34,450
Department of Tourism — operating grant	525,600	476,700
Department of Development — P.E.P.	73,017	32,948
	805,846	716,358
Expenses		
Advertising	9,254	9,970
Computer services	44,172	25,908
Dues, fees and conventions	6,755	6,260
Interest on long-term debt	17,875	27,791
Maintenance, cleaning and miscellaneous	2,874	4,105
Management fees	66,000	96,966
Office expenses	39,612	25,931
Professional fees	9,200	8,105
Rent — office space	11,753	15,722
Salaries	247,102	184,604
Software development — Hospitality accounting system	12,375	37,125
— Old Home Summer	......	2,950
Telephone	213,694	208,787
Training	4,172	3,225
Travel	9,715	12,578
	694,553	670,027
	111,293	46,331
Other expense — Relocation costs	29,447	......
Income before depreciation	81,846	46,331
Depreciation	48,958	40,940
Net income (Note 5)	32,888	5,391
Retained earnings, beginning of year,	140,504	135,113
Retained earnings, end of year	$173,392	$140,504

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

STATEMENT OF CHANGES IN FINANCIAL POSITION

year ended March 31, 1984

	1984	1983
Working capital derived from Operations		
Net income	$ 32,888	$ 5,391
Depreciation	48,958	40,940
	81,846	46,331
Refinancing of long-term debt (Note 4)	106,000	......
	187,846	46,331
Working capital applied to		
Purchase of equipment	83,122	......
Purchase of software	......	10,000
Reduction of long-term debt	98,940	80,400
	182,062	90,400
Increase (decrease) in working capital	5,784	(44,069)
Working capital deficiency, beginning of year	(126,141)	(82,072)
Working capital deficiency, end of year	($120,357)	($126,141)

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

NOTES TO FINANCIAL STATEMENTS

March 31, 1984

1. Accounting policy

Depreciation

Depreciation of computer equipment is calculated on the straight-line basis over its estimated useful life of ten years. The software related to the reservation system is being amortized on a straight-line basis over ten years.

Furniture, office equipment and leasehold improvements are expensed in the year acquired.

2. Receivables

	1984	1983
Commissions	$28,628	$26,435
Province of Nova Scotia, Department of Tourism	......	31,500
Other	1,089	1,089
	29,717	59,024
Less: Allowance for doubtful accounts	12,598	14,303
	$17,119	$44,721

3. Equipment

	1984			1983
	Cost	Accumulated Depreciation/ Amortization	Net Book Value	Net Book Value
Computer equipment	$439,576	$115,664	$323,912	$284,748
Software	50,000	14,000	36,000	41,000
	$489,576	$129,664	$359,912	$325,748

4. Long-term debt

15 ¾% mortgage payable due in 1984, repayable in monthly instalments of $6,700 plus interest. As security for the mortgage, the company has provided a first mortgage on its equipment as well as fire insurance.

In September, 1983, the company entered into a loan agreement for the issue of debt totalling $199,200. The proceeds of the loan were to be applied to purchase $93,200 in computer equipment and to retire the long-term debt amounting to $106,000. The funds were not finally advanced until subsequent to year end and no payments were made on the existing debt from the agreement date. Accordingly payments on the debt are in arrears at year end in the amount of $46,900. The terms of the new loan call for repayment in 60 monthly instalments of $3,320 plus interest at 12 ¾%. For financial statement purposes, the effects of the refinancing have been recognized.

5. Net Income

The company qualifies as a Crown Corporation under the Income Tax Act and consequently its income is not subject to income taxes.

AUDITOR'S REPORT

To the Chairman and Members
of the Community Pastures Board
and to the Minister of Agriculture
and Marketing

I have examined the balance sheet of the Community Pastures Board as at March 31, 1984 and the statement of revenues and expenses and the statement of retained earnings of the Board for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Board as at March 31, 1984 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O.P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
August 20, 1984

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Current		
Accounts receivable	$ 443	$ ......
Livestock — at market value (Note 1)	9,900	11,000
	10,343	11,000
Fixed — at cost (Note 2)		
Land and improvements	65,796	65,796
Improvements to leasehold land	266,326	249,543
Other assets	40,259	40,476
	372,381	355,815
	$ 382,724	$ 366,815

EQUITY

Retained earnings	$ 382,724	$ 366,815

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Statement of Retained Earnings

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$366,815	$363,177
Add: Net income	15,909	3,638
Balance, end of year	$382,724	$366,815

Statement of Revenues and Expenses

for the year ended March 31, 1984

	1984	1983
Revenues (Schedule A)		
Pasture fees	$ 48,833	$ 47,438
Pasture rentals	471	471
Sale of bulls	3,626	2,587
	$ 52,930	$ 50,496
Expenses (Schedule A)		
Wages	$ 51,250	$ 50,140
Supplies and materials	29,909	28,412
Electricity	768	608
Seed and fertilizer	25,521	31,943
Fencing	15,188	12,996
Purchase of bulls	10,000	17,300
Operating assistance	6,000	6,000
Miscellaneous	5,248	6,744
Depreciation	12,366	12,438
	$ 156,250	$ 166,581
Loss on pasture operations	(103,320)	(116,085)
Contributions by the Province of Nova Scotia	119,229	119,723
Net income	$ 15,909	$ 3,638

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Notes to Financial Statements

March 31, 1984

1. **Livestock**

The amount shown as livestock represents the fair market value of bulls at March 31, 1984. The original cost of these bulls was $17,300.

2. **Fixed Assets**

	1984	1983
Land and improvements — at cost		
Manchester	$ 7,678	$ 7,678
Cheticamp	19,997	19,997
L'Ardoise	9,672	9,672
Digby	12,941	12,941
Glendale	15,508	15,508
	65,796	65,796
Improvements to leasehold land — at cost		
Minudie	161,922	145,139
Cape John	97,723	97,723
Cape Mabou	6,681	6,681
	266,326	249,543
Other assets — at cost		
Machinery and equipment	208,758	196,609
Bull barn	3,160	3,160
	211,918	199,769
Less: Accumulated depreciation	171,659	159,293
	40,259	40,476
	$372,381	$355,815

Depreciation is charged on machinery and equipment on a declining balance method at the rate of 25% on the net book value.

Schedule A

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Pasture Operations

for the year ended March 31, 1984

	Minudie	Mabou	Cape John	Others	Totals 1984	Totals 1983
Revenues						
Pasture fees	$......	$25,247	$23,586	$......	$ 48,833	$ 47,438
Pasture rentals	......	......	......	471	471	471
Sale of bulls	......	2,509	1,117	......	3,626	2,587
	......	27,756	24,703	471	52,930	50,496
Expenses						
Wages	......	32,288	18,962	......	51,250	50,140
Supplies and materials	4,479	13,245	12,185	......	29,909	28,412
Electricity	......	139	629	......	768	608
Seed and fertilizer	5,158	13,190	7,173	......	25,521	31,943
Fencing	5,139	2,136	7,913	......	15,188	12,996
Purchase of bulls	......	4,400	5,600	......	10,000	17,300
Operating assistance	6,000	......	......	......	6,000	6,000
Miscellaneous	246	3,385	1,617	......	5,248	6,744
Depreciation — unallocated	......	......	......	......	12,366	12,438
	21,022	68,783	54,079	......	156,250	166,581
Loss (gain) on pasture operations	$21,022	$41,027	29,376	$ (471)	$103,320	$116,085

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Fisheries Loan Board
and to the Minister of Fisheries

I have examined the balance sheet of the Fisheries Development Fund as at March 31, 1984 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fisheries Development Fund as at March 31, 1984 and the continuity of the fund for the year then ended in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

O.P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
June 29, 1984

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Loans receivable	$ 76,152,904	$ 90,988,014
Due from Consolidated Fund		
Loans authorized but unadvanced	3,715,997	2,935,890
Free balance	50,298,850	38,699,849
Applicants' funds on deposit and builders' risk insurance	425,224	274,445
	54,440,071	41,910,184
	$130,592,975	$132,898,198

LIABILITIES AND FUND EQUITY

Liabilities		
Applicants' funds on deposit and builders' risk insurance	$ 425,224	$ 274,445
Fisheries Development Fund	148,793,722	150,097,486
Less: Allowance for doubtful accounts	18,625,971	17,473,733
	130,167,751	132,623,753
	$130,592,975	$132,898,198

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

Statement of Continuity of Fund

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$150,097,486	$150,454,111
Deduct: Accounts written off	1,303,764	356,625
Balance, end of year	$148,793,722	$150,097,486
Comprising:		
Loans receivable	$ 76,152,904	$ 90,988,014
Loans receivable — recovery of which considered doubtful	18,625,971	17,473,733
Loans authorized but unadvanced	3,715,997	2,935,890
Free balance	50,298,850	38,699,849
	$148,793,722	$150,097,486

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

Notes to Financial Statements

for the year ended March 31, 1984

1. **Authority and Objectives**

The Fisheries Development Fund was established pursuant to Section 12 of the Fisheries Development Act. The purpose of the Fund is to finance the activities of the Fisheries Loan Board.

The object and purpose of the Board is to make loans and guarantees of loans to fishermen, companies, cooperatives, associations and other persons in order to encourage, sustain, improve and develop the fishing industry subject to the provisions of the Act and Regulations.

2. **Accounting Policies**

Administrative Expenses, Interest Revenue and Expense

The revenues and expenses relating to the administration of the Fisheries Development Fund are provided for by the Department of Fisheries and charged to the Industrial Development vote of the Department. These revenues and expenses are not reflected in these financial statements, but can be found in the Analysis of Departmental Expenditure and Recovery — Department of Fisheries in the Public Accounts of the Province.

AUDITOR'S REPORT

To the Chairman and Members
of the Housing Development Board
and to the Minister of Housing

I have examined the balance sheet of the Housing Development Fund as at March 31, 1984, the statements of funds advanced and recovered, and continuity of the fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Housing Development Fund as at March 31, 1984, and the advances, recoveries and continuity of the fund for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
July 13, 1984

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Advances for the purchase of land	$ 29,800	$ 223,269
Accounts receivable (Schedule I)	3,305,832	3,563,150
Mortgage receivable (Schedule II)	96,392,298	107,576,164
Deferred charges	16,299	53,847
Investment in land and housing projects (Schedule III) (Note I)	105,776,181	98,715,977
	$205,520,410	$210,132,407

LIABILITIES

	1984	1983
Accounts payable (Schedule IV)	$ 2,590,422	$ 3,735,238
Contractor's holdback payable	991,329	642,364
Notes payable (Schedule V)	80,023,374	83,398,293
	83,605,125	87,775,895
Advances from Consolidated Fund (Authorized $154,000,000)		
Advanced to the Fund	126,939,418	126,778,558
Less: Allowance for doubtful recoveries	5,024,133	4,422,046
Net advances	121,915,285	122,356,512
	$205,520,410	$210,132,407

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Statement of Funds

Advanced and Recovered

for the year ended March 31, 1984

	1984	1983
Advances from Consolidated Fund Beginning of year	$126,778,558	$117,803,118
Advances		
Public Housing Construction Costs	13,969,749	12,984,927
Land Servicing Costs	5,233,504	3,712,926
Repayments on Notes Payable		
Co-operative Housing	3,098,843	2,862,431
Land Assembly	167,000	263,595
Public Housing	87,451	87,894
Lease Purchase Housing	7,543,623	2.499,294
Mortgage Advances		
Small Loans Assistance	254,527	359,695
Rural and Native Housing	2,480,073	1,683,226
Provincial Self-Help	542,030	5,596,525
New Home Mortgage	52,490	3,643,703
Interim Financing — Non-Profit Housing Co-operatives	275,000	330,000
Canada — N.S. Home Insulation and Electric Conversion	7,550	2,960,097
Other	33,625	146,536
Recovery of prior year's write-offs	79,802	106,748
Total Advances	33,825,267	37,237,597
	160,603,825	155,040,715
Recoveries		
Recovery from C.M.H.C. — Public Housing	9,895,629	10,639,478
Land Servicing Recoveries	362,076	94,720
Land Sales	7,658,224	4,203,837
Repayments on Mortgages Receivable		
Co-operative Housing	4,717,245	3,224,211
Small Loans Assistance	384,253	385,635
Provincial Self-Help	1,006,899	552,131
Lease Purchase Mortgage	336,348	88,472
New Home Mortgage	1,267,050	14,110
Rural and Native Housing	166,196	......
Interim Financing — Non-Profit Housing Co-operatives	296,934	177,112
Canada — N.S. Home Insulation and Electric Conversion	7,217,104	7,111,496
Other	98,538	336,480
Write-off of Doubtful Accounts	257,911	1,434,475
Total Recoveries	33,664,407	28,262,157
Advances from Consolidated Fund End of Year	$126,939,418	$126,778,558

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Statement of Continuity

for the year ended March 31, 1984

	1984	1983
Balance at beginning of year	$154,000,000	$143,000,000
Add: Authorizations for the year	......	11,000,000
Balance at end of year	$154,000,000	$154,000,000
Comprising:		
Advanced to the Fund	$126,939,418	$126,778,558
Balance unadvanced	27,060,582	27,221,442
	$154,000,000	$154,000,000

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Notes to Financial Statements

for the year ended March 31, 1984

1. Significant Accounting Policies

The Provincial share of capital housing programs is financed through the Housing Development Fund. These programs include the construction of lease purchase housing units, low interest loans for home construction and rehabilitation, the assembly and servicing of land, and the construction of public housing.

Public Housing

Public housing projects are carried at cost which includes the cost of site investigation, land, construction, administration and interest during construction.

Section 40 projects are jointly owned by Canada Mortgage and Housing Corporation and the Department of Housing. Therefore, only the Department's 25% share of costs are reflected in these financial statements. Section 43 projects are owned by the department, and are reflected at 100% of their costs.

Amortization of Public Housing (Schedule 111)

The capital cost of public housing projects is amortized over a period of fifty (50) years, and amounted to $171,475 for the year ended March 31, 1984.

Department owned rental properties are amortized over a period of twenty (20) or twenty-five (25) years, and amounted to $16,029 for the year ended March 31, 1984.

In both cases, the amount of annual amortization will accelerate over the amortization period.

Investment in Land and Land Assembly

Land and Land Assembly projects are carried at cost of acquisition plus servicing costs, capitalized interest charges and administrative costs where applicable. If recovery is doubtful the unrecovered capital cost is reduced by the amount of estimated losses on disposal until the net capital cost reaches a nominal value of $1.00.

Profit or loss on sale of land is recognized when the sale of the project is complete. Until then, Land Sales are carried as deferred revenue.

Operating Revenues and Expenditures

The Provincial share of operating expenditures related to capital programs is funded by votes of the Nova Scotia Legislature. Operating revenues consist primarily of interest revenue on loan programs and are credited to the revenues of the Province. Operating expenditures include administrative costs of the Fund, the Province's share of operating deficits on public housing projects and grants and assistance associated with capital and other programs. Details of operating revenues and expenditures are reported in the Province's Public Accounts.

PROVINCE OF NOVA SCOTIA

HOUSING DEVELOPMENT FUND

Schedules Supporting Balance Sheet

as at March 31, 1984

SCHEDULE I: Accounts Receivable

	1984	1983
Canada Mortgage and Housing Corporation	$ 2,907,854	$ 3,094,211
Municipal Governments	388,600	466,600
Other	9,378	2,339
	$ 3,305,832	$ 3,563,150

SCHEDULE II: Mortgages Receivable (by Program)

	1984	1983
Rural and Native Housing	$ 10,373,730	$ 9,017,763
Co-operative Housing	43,032,719	47,927,544
Provincial Housing Emergency Rehabilitation	1,476	2,270
Canada — N.S. Home Insulation and Electric Conversion	13,486,834	20,837,294
Provincial Self-Help	8,558,467	9,023,336
Apartment Conversion	108,100	125,385
Small Loans Assistance	1,131,072	1,274,284
Lease Purchase Mortgage	1,947,167	1,110,210
New Home Mortgage	17,681,882	18,896,442
Buy Now Build Later	80,123	2,419
Interim Financing — Non-Profit Housing Co-operatives	270,954	......
	96,672,524	108,216,947
Less: Allowance for doubtful recoveries	280,226	640,783
	$ 96,392,298	$107,576,164

SCHEDULE III: Investment in Land and Housing Projects

	1984	1983
Public Housing — Section 40	$ 43,572,921	$38,882,717
Public Housing — Section 43	31,850,420	31,945,687
Housing for rental purposes	429,046	445,076
Lease Purchase Properties	13,581,082	7,227,573
	89,433,469	78,501,053
Land and Property Bank	8,467,178	7,200,200
Land Assembly	37,710,971	33,938,999
Other	53,304	149,648
	46,231,453	41,288,847
Less: Land sales to date on projects in progress	25,635,615	17,848,394
Unrecovered costs	20,595,838	23,440,453
Department owned foreclosed properties	490,781	555,734
	110,520,088	102,497,240
Less: Allowance for doubtful recoveries	4,743,907	3,781,263
	$105,776,181	$98,715,977

SCHEDULE IV: **Accounts Payable**

Due to Canada Mortgage and Housing Corporation		
Rural and Native Housing	$ 666,509	$ 1,624,419
Public Housing	867,820	1,011,839
Land and Property Bank	12,138	11,184
	1,546,467	2,647,442
Due to Others		
Lease Purchase Insurance	......	32,016
Public Housing	719,497	824,162
Land Assembly	50,554	24,741
Security and land deposits	273,349	201,614
Miscellaneous	555	5,263
	1,043,955	1,087,796
	$ 2,590,422	$ 3,735,238

SCHEDULE V: **Notes Payable**

Canada Mortgage and Housing Corporation		
Public Housing — Section 43	$ 28,654,192	$28,740,743
Co-operative Housing	43,931,126	47,029,969
Land Assembly	7,325,398	7,509,963
	79,910,716	83,280,675
Department of Regional Economic Expansion	112,658	117,618
	$ 80,023,374	$83,398,293

AUDITORS' REPORT

The Shareholders
Industrial Estates Limited

We have examined the statement of financial position of Industrial Estates Limited as at March 31, 1984, and the statement of income for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, and as shown by the books of the company, these financial statements present fairly the financial position of the company as at March 31, 1984, and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

TOUCHE ROSS & CO.
Chartered Accountants

Halifax, Nova Scotia
May 7, 1984

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

(Incorporated under the Nova Scotia Companies Act)

Statement of Financial Position

as at March 31, 1984

	1984	1983
ASSETS		
Cash and short-term investments	$ 176,453	$ 23,323
Accounts receivable and accrued interest	1,820,319	1,960,986
Furniture, leasehold improvements and equipment (Note 2a)	93,255	92,176
	2,090,027	2,076,485
Industrial Development Projects		
Industrial parks and buildings (Note 2b)	18,955,459	14,676,519
Leased plants (Schedule 2) (Note 2b)	19,108,548	19,766,644
Advances secured by mortgages, bonds and debentures (Schedule 2)	78,990,123	98,657,861
Shares of client companies (Note 2b)	2,150,077	150,077
Foreclosed investments (Note 2b)	8,134,353	7,162,202
	127,338,560	140,413,303
Provision for losses on Industrial Development Projects (Schedule 2) (Note 3)	2,673,592	3,455,502
	124,664,968	136,957,801
	$126,754,995	$139,034,286
LIABILITIES		
Accounts payable and accrued charges	$ 1,305,182	$ 1,415,394
Accounts payable — Province of Nova Scotia	37,620	41,039
Loan payable — Province of Nova Scotia	......	500,000
Unexpended amounts pending completion of realization of foreclosed assets	98,920	117,802
Debentures payable — Province of Nova Scotia (Note 4)	107,918,720	125,692,711
	109,360,442	127,766,946
Other		
Advance from Province of Nova Scotia (to be settled by issuance of preferred shares)	2,805,000	......
SHAREHOLDERS' EQUITY		
Capital stock (Note 6)	14,589,553	11,267,340
	$126,754,995	$139,034,286

Commitments and Contingencies (Note 7)

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Statement of Income

for the year ended March 31, 1984

	1984	1983
Income		
Interest, dividends and portion of rent applied to income	$12,322,824	$11,815,676
Industrial parks (Schedule 1)	707,580	696,252
	13,030,404	12,511,928
Expenses		
Administrative (Schedule 1)	648,731	626,079
Industrial parks (Schedule 1)	707,580	696,252
Interest on debentures and promissory notes	12,303,951	11,790,736
Provision for doubtful accounts	18,856	189,169
Provision for losses on investments (Schedule 2) (Note 3)	(329,542)	(701,313)
Unrecoverable expenses on foreclosed investments	567,493	481,786
	13,917,069	13,082,709
Deficiency for the year	$ 886,665	$ 570,781
Grant from Province of Nova Scotia	$ 886,665	$ 570,781

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Notes to the Financial Statements

March 31, 1984

1. **General Policy**
The company's primary objective is the creation of employment opportunities through development of secondary manufacturing industry in the Province of Nova Scotia. The financing provided to clients is often in excess of the amounts which would be available through commercial financing sources.

2. **Significant Accounting Policies**

a) **Furniture, Leasehold Improvements and Equipment**
Furniture, leasehold improvements and equipment are valued at cost less accumulated depreciation. Depreciation is provided as follows:

Furniture, leasehold improvements and
office equipment — straight-line method, over ten years and declining-balance at rates of 20% to 33% per annum
Mobile equipment — declining-balance method, at a rate of 30% per annum

b) **Industrial Development Projects**

i) **Industrial Parks and Buildings**
As part of its long-term industrial development program, the company has acquired a number of industrial parks throughout the Province. These parks consist of land in various stages of development from unimproved to fully developed and serviced lots. The parks also include some buildings which are mainly used as incubator malls.

The buildings in the parks are carried at cost less depreciation calculated on the straight-line method over 20 years. At March 31, 1984, the net book value of park buildings was approximately $1,505,200.

Park lands are carried at cost of acquisition plus cost of improvements, less proceeds of disposals. Most administrative and carrying costs of parks are reimbursed by operating fees and the remainder are expensed as they are incurred. As the parks are held in connection with the company's long-term development objectives, fluctuations in current market values are not recognized in the accounts.

ii) **Leased Plants**
Leased plants are valued at net cost.
Depreciation has not been provided on buildings and equipment owned by the company and leased to tenants. Values have been reduced by application of a portion of rentals received to the option price at which tenants may acquire these properties. The portion of rentals so applied during the year was $1,071,714. At March 31, 1984, the accumulated balance of such reductions amounted to $10,125,064.

iii) **Shares of Client Companies**
Shares of client companies are stated at cost.

iv) **Foreclosed Investments**
Foreclosed investments include amounts invested, loaned or expended by the company in connection with plants where foreclosure action has been taken, and the company is in the process of realizing on its security.

3. **Provision for Losses on Industrial Development Projects**
The company considers that its investments in Industrial Development Projects are subject to a possible decline in value estimated to be $13,503,600 (1983 — $5,721,185). The company has requested and received from the Province of Nova Scotia an undertaking that should a loss be incurred by Industrial Estates Limited on realization of its investments in Industrial Development Projects in excess of the reserve of $2,673,592 (1983 — $3,455,502) as shown on the financial statements, the Province will reimburse such loss up to an amount of approximately $10,830,000 (1983 — $2,300,000). The company considers that the provision for losses on Industrial Development Projects of $2,673,592 (1983 — $3,455,502) together with the undertaking of the Province is reasonable.

4. **Debentures Payable — Province of Nova Scotia**
Under the existing legislation, the company is permitted to borrow from the Province by means of the issue of twenty-year debentures. The total borrowings, less redemptions, may not exceed $400,000,000.

The debentures bear interest at rates varying from 7.5 percent to 15.04 percent per annum, and are to be redeemed during the period 1984 to 2003. Present arrangements with the Province of Nova Scotia provide for redemptions of the existing debentures at the rate of $9,680,956 a year for the next five years.

5. **Preferred Shares**
During the year, the company issued 3,322,213 preferred shares to the Province of Nova Scotia as consideration for expenditures on behalf of the company in connection with industrial parks.

Included in the commitments set out in Note 7 is an amount of approximately $3,290,000 representing additions to industrial parks. It is anticipated that these commitments will be settled by the issuance of additional preferred shares to the Province of Nova Scotia.

6. **Capital Stock**

			1984	**1983**
Authorized:	100	common shares of $100 par value each		
	24,990,000	8% preferred shares, non-cumulative and redeemable, par value $1		
Issued:	87	common shares	$ 8,700	$ 8,700
	14,580,853	preferred shares	14,580,853	11,258,640
			$14,589,553	$11,267,340

7. **Commitments and Contingencies**
   a) The company is committed to investments in Industrial Development Projects of approximately $15,500,000 in addition to those recorded in the financial statements.

   b) A former client of the company has taken action against Industrial Estates Limited and others alleging fraudulent action by Industrial Estates Limited and its agents in connection with foreclosure action taken by Industrial Estates Limited and the subsequent sale of the plant to another party. In addition to asking for a declaration that all of the assets be reconveyed to the plaintiff, the plaintiff also seeks an award of general, exemplary, punitive damages and costs. No dollar amount is set out in the pleadings filed by the plaintiff. Industrial Estates Limited has denied the allegations, has taken steps to oppose the action, and has made no provision for any liability in this matter as it does not regard the claim as having any validity.

Schedule 1

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Industrial Parks Revenue and Expenses

for the year ended March 31, 1984

	1984	1983
Revenue		
Rental revenue	$ 387,245	$ 330,585
Operating fees	320,335	365,667
	$ 707,580	$ 696,252
Expenses		
Property operating	$ 323,898	$ 314,847
Salaries, wages and benefits	246,419	257,239
Depreciation	78,721	75,663
Travel	10,642	8,103
Administrative overhead	47,900	40,400
	$ 707,580	$ 696,252

Analysis of Administrative Expenses

for the year ended March 31, 1984

	1984	1983
Salaries and employee benefits	$ 437,356	$ 407,990
Rent	53,788	56,113
Travel	24,937	20,876
Advertising and promotion	5,033	8,309
Telephone and telegraph	25,862	24,232
Directors' fees and expenses	25,599	22,969
General office and miscellaneous	9,122	10,793
Printing, stationery and postage	9,056	11,043
Insurance and taxes	15,717	18,995
Legal and audit	21,826	19,697
Conferences, memberships and publications	9,373	13,347
Consultants' fees	6,100	3,734
Depreciation — furniture, fixtures and improvements	4,962	7,981
	$ 648,731	$ 626,079

Schedule 2

Analysis of Provision for Losses on Industrial Development Projects

for the year ended March 31, 1984

(Note 3)

	1984	1983
Balance at beginning of year	$ 3,455,502	$ 4,152,985
Decrease in provision during year	329,542*	701,313*
	3,125,960	3,451,672
Net amounts written-off (recovered)	452,368	(3,830)
Balance at end of year	$ 2,673,592	$ 3,455,502

*Calculated as

	1984	1983
Estimated additional provision to provide for future losses	$10,500,466	$ 1,564,370
Less: Contingent undertaking from Province	10,830,008	2,265,683
Decrease in provision during the year	$ 329,542	$ 701,313

Schedule 2 (Continued)

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Cumulative Analysis of Cost of Leased Plants

for the year ended March 31, 1984

	1984	1983
Net cost of leased plants		
Balance at beginning of year	$ 28,850,272	$ 27,773,374
Investments	413,619	1,076,898
	29,263,891	28,850,272
Disposals	30,279	......
Balance at end of year	29,233,612	28,850,272
Rentals applied in reduction of cost		
Balance at beginning of year	9,083,628	8,083,979
Rentals applied to reduce cost	1,071,714	999,649
	10,155,342	9,083,628
Disposals	30,278	......
Balance at end of year	10,125,064	9,083,628
Net cost after application of rental reductions	$ 19,108,548	$ 19,766,644

Analysis of Advances Secured by

Mortgages, Bonds and Debentures

for the year ended March 31, 1984

	1984	1983
Balance at beginning of year	$ 98,657,861	$ 98,939,998
Investments during year	6,598,796	11,018,646
Capitalized interest	789,511	1,437,085
	7,388,307	12,455,731
Transfers to foreclosed investments	4,264,754	4,435,897
Repayment during year	22,791,291	8,301,971
	27,056,045	12,737,868
Balance at end of year	$ 78,990,123	$ 98,657,861

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Resources Development Board and
The Minister of Development

I have examined the balance sheet of the Industrial Expansion Fund as at March 31, 1984 and the statements of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Industrial Expansion Fund as at March 31, 1984 and the continuity of the fund for the year then ended in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
May 24, 1984

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Balance Sheet

as at March 31, 1984

ASSETS

	1984	1983
Loans receivable		
Industrial	$ 63,551,143	$ 68,033,182
Tourist	3,115,526	3,136,453
Venture Corporations (Note 2)	3,530,990	2,289,990
	70,197,659	73,459,625
Advances and Investments		
Debentures and shares	25,182,000	182,000
Other assets (Note 3)	4,653,963	7,219,954
	29,835,963	7,401,954
Due from Consolidated Fund		
Loans authorized but unadvanced	11,976,005	11,859,689
Guarantees authorized (Note 4)		
In effect	57,744,274	35,466,474
Not in effect	19,074,861	20,446,804
Free balance	10,616,056	7,875,795
	99,411,196	75,648,762
Due from Special Reserve Account		
Free balance	1,284,781	842,736
	$200,729,599	$157,353,077

FUND EQUITY

	1984	1983
Industrial Expansion Fund		
Industrial Development Act	$217,039,447	$176,994,573
Venture Corporations Act	4,516,000	3,500,000
	221,555,447	180,494,573
Less: Allowance for doubtful accounts	20,825,848	23,141,496
	$200,729,599	$157,353,077

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Statement of Continuity of Fund

Under the Industrial Development Act

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$176,994,573	$165,753,174
Add: Authorizations during year (net)	47,805,236	11,241,399
	224,799,809	176,994,573
Deduct: Asset charged to capital expenditures	7,477,910	......
Accounts written off	282,452	......
Balance, end of year	$217,039,447	$176,994,573
Comprising:		
Loans advanced and guarantees in effect	$174,937,754	$137,179,559
Loans authorized but unadvanced, and guarantees not in effect	30,318,866	31,339,493
Free balance	11,782,827	8,475,521
	$217,039,447	$176,994,573

Statement of Continuity of Fund

under the Venture Corporations Act

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$3,500,000	$1,500,000
Add: Authorizations during year	1,016,000	2,000,000
Balance, end of year	$4,516,000	$3,500,000
Comprising:		
Loans advanced	$3,665,990	$2,289,990
Loans authorized but unadvanced	732,000	967,000
Free balance	118,010	243,010
	$4,516,000	$3,500,000

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Details of Continuity of Fund

Under the Industrial Development Act

for the year ended March 31, 1984

	1984	1983
Advanced from Consolidated Fund		
Balance, beginning of year	$100,627,985	$ 92,648,678
Add: Advanced during year	10,280,546	11,176,000
Loans transferred in	19,289,609	......
	130,198,140	103,824,678
Deduct: Repayments during year	5,887,353	3,196,693
Accounts written off	282,452	......
Asset charged to capital expenditures	7,477,910	......
Balance, end of year	116,550,425	100,627,985
Advanced from Special Reserve Account		
Balance, beginning of year	1,085,100	1,230,304
Deduct: Repayments during year	442,046	145,204
Balance, end of year	643,054	1,085,100
Loans authorized but unadvanced — Consolidated Fund		
Balance, beginning of year	10,892,689	26,379,020
Add: Loans authorized during year (net)	31,059,936	......
	41,952,625	26,379,020
Deduct: Advanced during year	30,708,620	9,833,546
Authorizations cancelled during year (net)	......	5,652,785
Balance, end of year	11,244,005	10,892,689
Balance forward	$128,437,484	$112,605,774

Details of Continuity of Fund (Continued)

	1984	1983
Brought forward	$128,437,484	$112,605,774
Funds committed to cover bank and mortgage guarantees		
Balance, beginning of year	55,913,278	42,854,326
Add: Guarantees authorized during year	75,577,774	25,522,500
	131,491,052	68,376,826
Deduct: Guarantees paid out	2,844,417	38,316
Guarantees cancelled or expired	51,827,500	12,425,232
Balance, end of year	76,819,135	55,913,278
Free balance		
Balance, beginning of year	8,475,521	2,640,846
Add: Repayments during year	6,329,399	3,341,897
Decrease in guarantees	......	2,783,548
Funded guarantees expired	2,250,000	1,125,000
	17,054,920	9,891,291
Deduct: Loans authorized during year (net)	......	73,316
Increase in guarantees	3,138,083	......
Investment in Scotia Prince	2,134,009	1,342,454
Balance, end of year	11,782,828	8,475,521
Fund balance, end of year	$217,039,447	$176,994,573

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Notes to Financial Statements

March 31, 1984

1. Accounting Policies

Administrative Expenses

The revenues and expenses relating to the administration of the Industrial Expansion Fund are provided for by the Department of Development and charged to the general administration vote of the Department. These revenues and expenses are not reflected in these financial statements.

2. Venture Corporations Act

The Venture Corporations Act was assented to June 5, 1980 and came into force January 28, 1981. This Act is administered by the Venture Corporations Board and was established to provide a means of encouraging investment in small businesses resident in Nova Scotia.

A company that qualifies as a venture corporation may receive loans under this Act, the proceeds of which must be used to purchase shares or grant an unsecured loan to eligible small businesses. Principal repayments and accrual of interest are not required to commence until the tenth anniversary of such loans.

The Act directs that money provided shall be financial assistance within the meaning of the Industrial Development Act, and payments made pursuant to the Act shall be made out of the Industrial Expansion Fund.

3. Other assets

	1984	1983
Marine railway	$ 877,500	$ 877,500
Dry dock	......	5,000,000
Investment in Scotia Prince	3,476,463	1,342,454
Investment in fish plant	300,000	......
	$4,653,963	$7,219,954

The Province acquired a marine railway in Pictou, Nova Scotia in the year ending March 31, 1978 at a cost of $877,500.

In 1979, the Province advanced $7,477,910 to Halifax Industries Limited for the purchase of a floating dry dock, the Scotiadock. This investment was reduced to an estimated realizable value of $5,000,000. Under the provisions of an agreement between the Province and the company, dated October 10, 1979, title to the Scotiadock reverted to the Province in June, 1983 when the Panamax Drydock was commissioned. This amount has been transferred to capital expenditures in the accounts of the Province, during the current year.

The Province has entered an agreement with Prince of Fundy Cruises Limited which involves assistance in the purchase of a car-passenger ferry, Scotia Prince. The agreement requires that the Province provide mortgage guarantees and in the initial years financing of a portion of the company's mortgage payments. A portion of this financing will be repaid by the company in the later years of the agreement. The assistance provided for the year ended March 31, 1984 was $2,134,009. The assistance by the Province will amount to $6,434,267 by April 15, 1991. At the expiration of the agreement in April, 1991, the Province will have 50% ownership of the Scotia Prince.

The Province acquired the assets of a sardine plant on September 29, 1982. The plant was leased to another company, with an option to purchase the plant at the expiration of the lease on December 31, 1984 or earlier. Under the terms of the lease the company was required to carry out improvements. Funding of $300,000 was provided by the Province and is to be reimbursed if the option to purchase is exercised by the company.

4. **Guarantees**

Guarantees totalling $76,819,135 (1983, $55,913,278) have been authorized by the Governor-in-Council against the Industrial Expansion Fund. These guarantees have been provided for various purposes and may be categorized as follows:

	Total Authorized	**Amount in Effect at March 31, 1984**
Guarantees to banks on demand loans and lines of credit	$43,288,861	$32,594,000
Mortgage guarantees	16,712,500	14,332,500
Performance guarantees	16,817,774	10,817,774
	$76,819,135	$57,744,274

Included in the guarantees authorized at March 31, 1984, are amounts totalling $2,000,000 (1983, $1,500,000) that the Province will likely be required to honour, with little possibility of recovery. There is no provision for this possible loss in the records of the Province.

Guarantees in effect at March 31, 1984 include $14,332,500 (1983, $16,582,500) payable in United States currency. The amounts have been recorded in United States currency, but if translated to Canadian currency would amount to $18,289,703 (1983, $20,331,164).

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Resources Development Board and
The Minister of Development

I have examined the balance sheet of the Industrial Loan Fund as at March 31, 1984 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Industrial Loan Fund as at March 31, 1984 and the continuity of the fund for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O.P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
May 24, 1984

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Balance Sheet

March 31, 1984

ASSETS

	1984	1983
Loans receivable		
Industrial	$19,097,041	$20,211,117
Tourist	13,454,933	14,307,407
	32,551,974	34,518,524
Investments — at cost		
Assets acquired by foreclosure	307,968	329,792
Due from Consolidated Fund		
Loans authorized but unadvanced	1,755,582	427,571
Guarantees authorized and in effect	......	572,180
Free balance	6,817,009	5,460,434
	8,572,591	6,460,185
Due from Special Reserve Account		
Free balance	765,690	590,509
	$42,198,223	$41,899,010

FUND EQUITY

	1984	1983
Industrial Loan Fund	$44,874,185	$45,238,756
Less: Allowance for doubtful accounts	2,675,962	3,339,746
	$42,198,223	$41,899,010

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Statement of Continuity of Fund

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$45,238,756	$44,607,512
Add: Authorizations during year (net)	16,143	631,244
	45,254,899	45,238,756
Deduct: Accounts written off	148,914	......
Authorizations cancelled	231,800	......
	380,714	......
Balance, end of year	$44,874,185	$45,238,756
Comprising:		
Loans advanced and guarantees in effect	$35,535,904	$38,760,242
Loans authorized but unadvanced	1,755,582	427,571
Free balance	7,582,699	6,050,943
	$44,874,185	$45,238,756

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Details of Continuity of Fund

for the year ended March 31, 1984

	1984	1983
Advanced from Consolidated Fund		
Balance, beginning of year	$36,715,423	$34,189,260
Add: Advanced during year (net)	1,499,767	5,093,631
	38,215,190	39,282,891
Deduct: Repayments	3,827,829	2,567,468
Accounts written off	148,914	......
	3,976,743	2,567,468
Balance, end of year	34,238,447	36,715,423
Advanced from Special Reserve Account		
Balance, beginning of year	1,472,639	1,697,390
Deduct: Repayments	175,182	224,751
Balance, end of year	1,297,457	1,472,639
Loans authorized but unadvanced — Consolidated Fund		
Balance, beginning of year	427,571	5,018,508
Add: Authorizations during year (net)	2,827,778	502,695
	3,255,349	5,521,203
Deduct: Advanced during year	1,499,767	5,093,632
Balance, end of year	1,755,582	427,571
Funds committed to cover mortgage guarantees		
Balance, beginning of year	572,180	608,379
Deduct: Guarantee commitment expired	......	36,199
Guarantee commitment paid	572,180	......
Balance, end of year	......	572,180
Free balance		
Balance, beginning of year	6,050,943	3,093,975
Add: Repayments	4,003,010	2,792,220
Guarantee commitment expired	......	36,199
Guarantee commitment paid	572,180	......
Loan authorizations cancelled (net)	......	128,549
	10,626,133	6,050,943
Deduct: Loans authorized (net)	3,043,434	......
Balance, end of year	7,582,699	6,050,943
Fund balance, end of year	$44,874,185	$45,238,756

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Notes to Financial Statements

March 31, 1984

1. **Accounting Policies**

Administrative Expenses

The revenues and expenses relating to the administration of the Industrial Loan Fund are provided for by the Department of Development and charged to the general administration vote of the Department. These revenues and expenses are not reflected in these financial statements.

AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the statement of Members' Retiring Allowance Account for the year ended March 31, 1984. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, this statement presents fairly the transactions of the Members' Retiring Allowance Account for the year ended March 31, 1984, presented on a basis consistent with that of the preceding year.

O.P. CORMIER, F.C.A.
Auditor General

Halifax, Nova Scotia
October 5, 1984

PROVINCE OF NOVA SCOTIA

STATEMENT OF MEMBERS' RETIRING ALLOWANCE ACCOUNT

UNDER THE MEMBERS' RETIRING ALLOWANCE ACT

for the year ended March 31, 1984

	1984	1983
Balance, beginning of period	$ 834,126	$438,085
Add:		
Standard contributions		
Members	171,770	178,202
Government	171,770	178,202
Interest	104,544	71,635
Past service contributions		
Members	31,733	92,275
Government	35,330	61,406
Past service interest	8,214	33,726
	523,361	615,446
Deduct:		
Allowances (Pensions)	262,519	218,961
Refunds — Contributions	7,138	246
— Interest on contributions	293	198
	269,950	219,405
Balance, end of period	$1,087,537	$834,126

	1984	1983
Note: Number of contributors	52	51
Number of persons receiving allowance	45	37

AUDITOR'S REPORT

To the Chairman and Members of the
Board of Commissioners of Public Utilities

I have examined the balance sheet of the Nova Scotia Board of Commissioners of Public Utilities as at December 31, 1983 and the statement of expenditures and recoveries for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Board as at December 31, 1983 and the results of its operations for the year then ended in accordance with the accounting policies set out in Note 2 of the financial statements, applied on a basis consistent with that of the previous year.

O.P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
March 14, 1984

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

BALANCE SHEET

as at December 31, 1983

ASSETS

	1983	1982
Current		
Accounts receivable	$ 66,979	$120,079
Short-term investments	247,598	240,000
	$314,577	$360,079

LIABILITIES

	1983	1982
Current		
Bank overdraft	$ 20,401	$ 8,786
Accounts payable	63,172	64,262
Due to Public Utilities	46,427	107,767
	130,000	180,815
Long-Term		
Future pension liability (Note 3)	29,853	24,540
	159,853	205,355
Advances for Working Capital		
Province of Nova Scotia	125,000	125,000
Public Utilities	29,724	29,724
	154,724	154,724
	$314,577	$360,079

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

Statement of Expenditures and Recoveries

for the year ended December 31, 1983

	1983	1982
Expenditures		
Advertising	$	$ 1,626
Assessments written off	......	600
Books and reports	4,315	2,374
Consultant fees	12,654	27,394
Consultant fees — special study	43,866	49,181
Dues and fees	2,840	2,516
Equipment and maintenance	59,959	29,780
Miscellaneous	1,231	715
Office supplies and postage	24,148	11,781
Relocation expenses	982	21,233
Rent and business taxes	109,748	111,973
Salaries, wages and employees' benefits	670,150	586,598
Telephone and telegraph	18,460	11,554
Transcription services	3,950	10,804
Travel	18,689	24,135
	970,992	892,264
Recoveries		
Interest income	31,452	33,424
Province of Nova Scotia (Note 5)	521,400	506,800
	552,852	540,224
Excess of expenditures over recoveries	$418,140	$352,040

Schedule of Continuity

Due to Public Utilities

as at December 31, 1983

Balance, beginning of year	$107,767	$ 73,056
Add: Assessments received	356,800	386,751
	464,567	459,807
Deduct: Excess of expenditures over recoveries	418,140	352,040
Balance, end of year	$ 46,427	$107,767

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

Notes to Financial Statements

for the year ended December 31, 1983

1. **Authority and Activities**

The Board of Commissioners of Public Utilities is responsible for the administration of the Public Utilities Act. Section 14(1) of the Public Utilities Act requires the Board to estimate its expenditures in administering the Act and assess them against the public utilities. These financial statements disclose the Board's expenditures, recoveries, assessments, assets and liabilities associated with its activities under the Public Utilities Act.

The Board is also responsible for the administration of several other Provincial statutes. Expenditures incurred by the Board in administering these other acts are recovered from the Province of Nova Scotia.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging fixed assets acquisitions to expense in the year of purchase.

In prior years, the Board classified public utility assessments as recoveries. Commencing in 1983, these assessments are shown on the Schedule of Continuity — Due to Public Utilities. The comparative amounts for 1982 in the attached statements have been restated to reflect this change.

3. **Future Pension Liability**

Employees of the Board are entitled to purchase pension service credits for certain years of war service. Any increase in an employee's pension as a result of the purchase of war service is the responsibility of the Board. Any such increase will be billed to the Board when pension payments commence upon the employee's retirement.

The Future Pension Liability is designed to meet future obligations for war service credits. At Decmeber 31, 1983, the balance of $29,853 consists of accumulated employee contributions of $22,047 and interest of $7,806.

4. **Lease Agreement**

The Board has entered into a lease agreement for office space in Halifax. The lease calls for monthly payments of $7,701.75 to expire on January 31, 1985. There is an escalation provision in the lease for increases in tax, electrical and cleaning costs.

5. **Recoveries — Province of Nova Scotia**

The following are estimated expenditures of the Board in administering legislation other than the Public Utilities Act. These expenditures are recoverable from the Province of Nova Scotia and are not charged to the public utilities.

	1983	1982
Gasoline and Fuel Oil Licencing Act	$181,100	$155,600
Salvage Yard Licencing Act	48,600	39,000
Motor Carriers Licencing Act	276,400	244,400
Municipal Boundaries and Representation Act	......	52,300
Automobile Insurance Act	15,300	15,500
	$521,400	$506,800

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Crop and Livestock
Insurance Commission and to the
Minister of Agriculture and Marketing

I have examined the balance sheet of the Nova Scotia Crop and Livestock Insurance Commission as at March 31, 1984, and the statement of revenues and expenses of the Commission and the statement of continuity of the Crop and Livestock Insurance Fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1984 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O.P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
August 20, 1984

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Current		
Cash	$ 24,643	$ 36,750
Short-term investments	1,667,482	1,475,214
Accounts receivable — premiums	1,372	3,232
Accrued interest receivable	62,778	44,448
	$1,756,275	$1,559,644

LIABILITIES AND FUND

	1984	1983
Current		
Unearned premiums	$ 36,079	$ 29,675
Insurees' deposits	1,462	4,586
Provision for payment of unsettled indemnities	3,731	5,553
	41,272	39,814
Long-Term		
Advance from Province of Nova Scotia	230,000	230,000
Crop and Livestock Insurance Fund		
Crop insurance	1,328,207	1,171,188
Livestock insurance	156,796	118,642
	1,485,003	1,289,830
	$1,756,275	$1,559,644

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Statement of Continuity

Crop and Livestock Insurance Fund

for the year ended March 31, 1984

	Crop Insurance	Livestock Insurance	Totals	
			1984	1983
Balance, beginning of year	$1,171,188	$118,642	$1,289,830	$ 750,356
Add: Net income	157,019	38,154	195,173	539,474
Balance, end of year	$1,328,207	$156,796	$1,485,003	$1,289,830

Statement of Revenues and Expenses

for the year ended March 31, 1984

	Crop Insurance	Livestock Insurance	Totals	
			1984	1983
Revenues				
Insurance premiums (Schedule A)	$436,520	$42,550	$479,070	$500,900
Interest income	160,610	......	160,610	177,699
Miscellaneous	1,101	4	1,105	......
	598,231	42,554	640,785	678,599
Expenses				
Indemnity claims (Schedule A)	440,983	4,400	445,383	139,038
Administrative Expenses (Schedule B)	220,464	......	220,464	194,981
	661,447	4,400	665,847	334,019
Income (deficiency) before Government contribution ...	(63,216)	38,154	(25,062)	344,580
Contribution by the Province of Nova Scotia (Note 1)	220,235	......	220,235	194,894
Net income	$157,019	$38,154	$195,173	$539,474

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Notes to Financial Statements

March 31, 1984

1. **Accounting Policies**

Government Contributions

The Department of Agriculture and Marketing pays the administrative expenses of the Commission. This amount is shown as a contribution by the Province of Nova Scotia on the Statement of Revenues and Expenses.

Income and Expenses

Interest income and administrative expenses are attributed 100% to the crop insurance operations.

Fixed Assets

The costs of furniture and equipment purchases are expensed 100% in the year of acquisition.

2. **Crop Re-Insurance Fund**

The Province is party to an agreement with the Government of Canada, whereby, the Province makes advances to a fund administered by the Government of Canada called the Crop Re-Insurance Fund of Canada for Nova Scotia. The purpose of this Fund is to assist the Province of Nova Scotia when there is a requirement by the Province to make advances to the Commission for the payment of crop insurance indemnities. The balance of the non-interest bearing advances on hand in this Fund belonging to the Province as at March 31, 1984 was $331,387. Transactions concerning this Fund are not recorded in the accounting records of the Commission.

Schedule A

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Premium Revenue and Indemnity Claims

for the year ended March 31, 1984

	Premium Revenue				Indemnity Claims	
	Farmer	Federal	1984	1983	1984	1983
Crop Insurance						
Spring grain	$ 21,172	$ 21,172	$ 42,344	$ 52,272	$ 26,335	$ 7,327
Winter grain	11,208	11,208	22,416	33,114	24,665	9,076
Tree fruit	51,226	51,226	102,452	94,484	225,238	36,997
Tobacco	24,224	24,224	48,448	39,180	......	......
Corn	14,632	14,632	29,264	41,178	16,952	11,317
Peas and beans	69,699	69,699	139,398	145,162	138,159	47,564
Blueberries	19,302	19,302	38,604	28,614	2,889	1,182
Strawberries	5,295	5,295	10,590	9,274	5,314	1,326
Forage	1,502	1,502	3,004	5,842	1,431	3,116
	218,260	218,260	436,520	449,120	440,983	117,905
Livestock Insurance						
Dairy	42,550	......	42,550	51,780	4,400	21,133
Total	$260,810	$218,260	$479,070	$500,900	$445,383	$139,038

Schedule B

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Administrative Expenses

for the year ended March 31, 1984

	1984	1983
Salaries and wages	$154,818	$141,731
Travel	27,762	19,187
Professional and special services	7,184	5,449
Supplies and services	14,898	16,379
Other	15,802	12,235
	$220,464	$194,981

AUDITOR'S REPORT

To the Chairman and Members
of the Nova Scotia Farm Loan Board
and to the Minister of Agriculture
and Marketing

I have examined the balance sheet of the Nova Scotia Farm Loan Board as at March 31, 1984. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, this balance sheet presents fairly the financial position of the Nova Scotia Farm Loan Board as at March 31, 1984 in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
May 23, 1984

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

Balance Sheet

as at March 31, 1984

ASSETS

	1984	1983
Accounts receivable	$ 100,342	$ 100,389
Loans receivable (Note 2)	109,716,623	104,439,077
Real estate (Note 3)	11,011,730	10,112,756
	$120,828,695	$114,652,222

LIABILITIES

	1984	1983
Reserve for future premium increase in borrowers' group life and disability insurance	$ 575,702	$ 465,555
Advance from Department of Finance	122,552,993	116,186,667
Less: Allowance for doubtful accounts	2,300,000	2,000,000
Net advances	120,252,993	114,186,667
	$120,828,695	$114,652,222

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

Notes to Balance Sheet

as at March 31, 1984

1. **Accounting Policies**

Expenditures

Revenues and expenditures of the Farm Loan Board are not reflected on the balance sheet. These items are included in the revenues and expenditures of the Department of Agriculture and Marketing.

	1984	1983
2. **Loans receivable**		
Farm loans	$107,905,515	$103,810,958
Nova Scotia Pork Price Stabilization Board	3,355,409	1,850,272
Rural housing loans	2,307	2,798
Timber loans	753,392	775,049
	112,016,623	106,439,077
Less: allowance for doubtful accounts	2,300,000	2,000,000
	$109,716,623	$104,439,077

3. **Real estate — at cost**	1984	1983
Land consolidation, ARDA	$ 709,092	$ 808,839
Less: Federal Government share of cost of ARDA properties	452,539	512,968
	256,553	295,871
Land bank	9,302,684	9,177,698
Real estate being leased or held	1,380,867	567,561
Community pastures	71,626	71,626
	$ 11,011,730	$ 10,112,756

4. **Commitments**

As at March 31, 1984 the Board had authorized loans of $3,876,511 (1983, $2,946,384) which had not been disbursed.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

Continuity of Loans Receivable

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$106,439,077	$102,513,198
Add: Advances made		
Farm loans	13,307,540	11,953,079
Nova Scotia Pork Price Stabilization Board	1,599,738	70,549
Timber loans	74,517	946
Transfers from real estate to farm loans	......	204,765
	14,981,795	12,229,339
Deduct: Payments received		
Farm loans	7,769,942	6,745,714
Nova Scotia Pork Price Stabilization Board	94,601	817,553
Rural housing loans	491	435
Tile drainage loans	......	208
Timber loans	96,174	150,943
Transfers from farm loans to real estate	1,443,041	588,607
	9,404,249	8,303,460
Balance, end of year	112,016,623	106,439,077
Less: Allowance for doubtful accounts	2,300,000	2,000,000
	$109,716,623	$104,439,077

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Legal Aid Commission

I have examined the balance sheet of the Nova Scotia Legal Aid Commission as at March 31, 1984, the statements of revenues and expenditures, and surplus for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Nova Scotia Legal Aid Commission as at March 31, 1984 and the results of its operations and the changes in its surplus for the year then ended, in accordance with the accounting policies set out in Note 2 of the financial statements applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
June 11, 1984

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Current		
Cash	$ 27,008	$ 6,873
Term deposits	300,000	179,044
	327,008	185,917
Furniture, equipment, leasehold improvements and library acquisitions (Note 2)	1	1
	$327,009	$185,918

LIABILITIES AND SURPLUS

	1984	1983
Current		
Accounts Payable		
Supplies and services	$ 35,012	$ 33,264
Employee benefits	63,635	65,703
Accrued private solicitors' fees	38,211	20,620
	136,858	119,587
Surplus		
Surplus	190,151	66,331
	$327,009	$185,918

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Statement of Surplus

for the year ended March 31, 1984

	1984	1983
Surplus, beginning of year	$ 66,331	$109,319
Add: Return of Reserves previously established from Surplus:		
Professional Development Reserve	......	113,644
Evaluation, Study and Implementation Fund	......	66,013
Excess of revenues over expenditures	123,820	(222,645)
	123,820	(42,988)
Surplus, end of year	$190,151	$ 66,331

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Statement of Revenues and Expenditures

for the year ended March 31, 1984

	1984	1983
Revenues		
Grants — Province of Nova Scotia	$2,945,000	$2,426,800
— Federal Department of Justice	28,772	......
Interest	97,026	95,213
Other income	39,646	41,348
	3,110,444	2,563,361
Expenditures		
Advertising	854	......
Consultant fees	28,772	......
Equipment and maintenance	63,983	30,006
Grants	62,400	59,276
Library	39,815	29,815
Membership, meetings and conferences	55,635	58,908
Office disbursements	46,454	53,072
Private solicitors' fees	207,930	63,490
Professional fees	3,307	2,400
Salaries and benefits	2,069,788	2,101,484
Supplies and services	268,297	250,751
Travel	139,389	136,804
	2,986,624	2,786,006
Excess of revenues over expenditures	$ 123,820	$ (222,645)

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Notes to Financial Statements

for the year ended March 31, 1984

1. **Authority and Activities**

The Nova Scotia Legal Aid Commission was established pursuant to Section 3(1) of the Legal Aid Act. The Legal Aid Act and Regulations stipulate that the Commission can provide legal service to persons whose income is derived primarily from Municipal or Provincial Social Assistance or to persons in an equivalent position.

Commission activities are funded by a grant from the Province of Nova Scotia. The Province in turn receives a contribution from the Government of Canada for legal aid provided by the Commission.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the policy of charging fixed asset acquisitions to expense in the year of purchase.

As at March 31, 1984 a cumulative total of $436,239 of fixed asset purchases have been charged to operations since the inception of the Nova Scotia Legal Aid Commission. Details of current expenditures on fixed assets with comparative figures are outlined below.

	1984	1983
Library	$39,815	$29,815
Office furniture, equipment and leasehold improvements	35,221	4,934
	$75,036	$34,749

3. **Commitments**

a) The Nova Scotia Legal Aid Commission assigns cases to private solicitors where a conflict of interest arises or when choice of counsel is elected by the client in certain criminal cases. The Nova Scotia Legal Aid Commission estimates that in addition to the $38,211 liability for unbilled private solicitors' fees reflected in the financial statements a further expenditure of $61,649 will be required to complete these cases.

b) The Commission has entered into a lease for the Sydney office. The remaining nine offices have verbal month to month leases.

Pertinent lease details are as follows:

Office	Expiry	Cost
Sydney	Mar. 31/85	$12,000

4. **Trust Funds**

As at March 31, 1984 $10,715 was held in trust for clients. This compares with $31,108 at March 31, 1983. These trust funds are accounted for separately and are not reflected in these financial statements. However, they are subject to review under the provisions of Regulation 43 of the Barristers' and Solicitors' Act.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Schedule of Expenditures

for the year ended March 31, 1984

	1984	1983
Advertising	$ 854	$ ......
Consulting fees	28,772	......
Equipment and maintenance		
Office furniture and equipment	35,221	4,934
Office machine leasing	23,753	20,397
Office machine maintenance	5,009	4,675
	63,983	30,006
Grants		
Dalhousie Legal Aid	62,400	56,750
National Legal Aid Research Centre	......	2,526
	62,400	59,276
Library	39,815	29,815
Membership, meetings and conferences	55,635	58,908
Office disbursements		
Criminal	11,652	22,426
Civil and Family	34,802	30,646
	46,454	53,072
Private solicitors' fees		
Civil and Family — conflicts	78,937	11,708
Criminal — choice of counsel	50,973	20,228
Criminal — conflicts	78,020	31,554
	207,930	63,490
Professional fees	3,307	2,400
Salaries and employee benefits	2,069,788	2,101,484
Supplies and services		
General cleaning and office expense	26,688	19,157
Heat, light and water	12,068	10,034
Printing and stationery	27,034	24,255
Rent, insurance and taxes	115,161	110,480
Telephone and postage	87,346	86,825
	268,297	250,751
Travel	139,389	136,804
	$2,986,624	$2,786,006

AUDITOR'S REPORT

To the Honourable Ronald S. Russell
Minister in Charge of Administration
Liquor Control Act
Province of Nova Scotia
Halifax, Nova Scotia

We have examined the balance sheet of The Nova Scotia Liquor Commission as at March 31, 1984 and the statements of income and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles as modified by note 1(b) applied on a basis consistent with that of the preceding year.

THORNE RIDDELL
Chartered Accountants

Halifax, Nova Scotia
June 8, 1984

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Current Assets		
Cash	$ 3,168,377	$ 2,623,299
Accounts receivable	284,925	338,415
Inventories of stock in warehouse and stores	11,188,415	12,301,745
Prepaid expenses	646,096	800,252
	15,287,813	16,063,711
Fixed Assets		
Furniture, fixtures and portable equipment	3,191,052	3,211,541
Other equipment	1,846,361	1,798,904
Land and buildings	8,265,874	7,632,254
Capital and leasehold improvements	7,078,712	6,133,688
	20,381,999	18,776,387
Less: accumulated depreciation	16,284,629	14,966,398
	4,097,370	3,809,989
	$19,385,183	$19,873,700

LIABILITIES

	1984	1983
Current Liabilities		
Accounts payable	$ 5,485,409	$ 5,867,222
Minister of Finance		
Balance at beginning of year	14,006,478	12,372,832
Remittances	14,006,478	12,372,832
	......	......
Current year		
Net income		
Nova Scotia Liquor Commission	74,793,574	65,940,218
Liquor License Board (note 2)	806,200	2,691,260
	75,599,774	68,631,478
Remittances	61,700,000	54,625,000
Due to Minister of Finance	13,899,774	14,006,478
	$19,385,183	$19,873,700

Leases (note 3)

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

STATEMENT OF INCOME

year ended March 31, 1984

	1984	%	1983	%
Sales	$256,584,122	100.0	$239,457,241	100.0
Cost of goods sold	134,556,745	52.4	128,616,915	53.7
Gross profit	122,027,377	47.6	110,840,326	46.3
Stores operating expenses, including depreciation of $1,459,980; 1983, $1,834,070	21,674,033	8.5	20,840,678	8.7
Income, store operations	100,353,344	39.1	89,999,648	37.6
Administrative expenses, including depreciation of $104,136; 1983, $257,681	7,843,492	3.1	7,361,987	3.1
Other revenue	(1,545,471)	(0.6)	(1,457,092)	(0.6)
Other expenses	319,606	0.1	259,492	0.1
	6,617,627	2.6	6,164,387	2.6
	93,735,717	36.5	83,835,261	35.0
Maintenance of Royal Canadian Mounted Police (note 4)	18,942,143	7.4	17,895,043	7.5
Net income, Nova Scotia Liquor Commission	74,793,574	29.1	65,940,218	27.5
Net income, Liquor License Board operations, including depreciation of $1,304; 1983, $3,328	806,200	0.3	2,691,260	1.1
NET INCOME	$ 75,599,774	29.4	$ 68,631,478	28.6

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

Statement of Changes in Financial Position

year ended March 31, 1984

	1984	1983
Working Capital derived from		
Current operations		
Net income	$75,599,774	$68,631,478
Depreciation not involving working capital	1,565,420	2,095,079
	77,165,194	70,726,557
Working Capital applied to		
Purchase of fixed assets (net)	1,852,801	2,182,959
Remittances to Minister of Finance	75,706,478	66,997,832
	77,559,279	69,180,791
(Decrease) Increase in working capital	(394,085)	1,545,766
Working Capital at beginning of year	10,196,489	8,650,723
Working Capital at end of year	$ 9,802,404	$10,196,489

NOTES TO FINANCIAL STATEMENTS
year ended March 31, 1984

1. **Accounting Policies**

(a) Inventories

Inventories of stock in warehouse and stores are valued at the lower of cost and net realizable value. Customs and excise tax have not been included where payment is due upon shipment from bonded warehouse.

(b) Fixed assets

Fixed assets are stated at cost. Depreciation, excepting amounts determined for furniture, fixtures, portable equipment, other equipment and capital and leasehold improvements, is provided in accordance with generally accepted accounting principles on the following basis:

Furniture, fixtures, portable equipment, other equipment and capital and leasehold improvements	99% Of cost in the year of acquisition
Land and buildings	5% straight-line

Land costs which normally would not be depreciated are written-off due to the retention of proceeds by the Province of Nova Scotia.

2. **Liquor License Board**

Effective July 8, 1983 the Liquor License Board became a separate entity in accordance with new enabling legislation in the Liquor Control Act. All revenues and expenditures of the Board subsequent to this date are reported independently to the Minister in Charge of Administration, Liquor Control Act.

3. **Leases**

The Commission leases buildings and premises under operating leases which expire at various dates between 1984 and 2003. Some of these operating leases contain renewal options at the end of the initial lease term.

The following is an approximate schedule by years of future minimum rental payments required under operating leases that have initial lease terms in excess of one year, as of March 31, 1984.

1985	$ 1,440,440
1986	1,378,845
1987	1,366,220
1988	1,293,000
1989	1,269,004
1990 to 2003	8,886,365
Total minimum payments required	$15,633,874

4. **Maintenance of Royal Canadian Mounted Police**

Payments are made for the maintenance of the Royal Canadian Mounted Police in accordance with the Liquor Control Act.

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

Schedule of Liquor License Board Income

	Period from April 1, 1983 to July 7, 1983	Year ended March 31, 1983
Revenue		
License revenue charge	$1,244,220	$4,015,152
License sales	41,852	308,356
License application fees	2,931	10,350
	1,289,003	4,333,858
Expenses		
Salaries	306,641	1,001,481
Employee benefits	33,207	103,325
Travel	81,330	272,965
Plebiscites	6,206	39,099
Rent	13,740	46,140
Stationery and supplies	2,978	28,227
Telephone and telex	6,634	19,065
Miscellaneous	20,824	81,130
Advertising	3,338	23,307
Postage	2,031	9,281
Civic taxes	687	14,190
Insurance	66	437
Legal fees	3,817	623
Depreciation	1,304	3,328
	482,803	1,642,598
Net Income	$ 806,200	$2,691,260

AUDITOR'S REPORT

To the Honourable Ronald S. Russell
Minister in Charge of Administration
Liquor Control Act
Province of Nova Scotia
Halifax, Nova Scotia

We have examined the balance sheet of The Nova Scotia Liquor License Board as at March 31, 1984 and the statement of income for the period from July 8, 1983 to March 31, 1984. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at March 31, 1984 and the results of its operations for the period from July 8, 1983 to March 31, 1984 in accordance with generally accepted accounting principles.

THORNE RIDDELL
Chartered Accountants

Halifax, Nova Scotia
August 24, 1984

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR LICENSE BOARD

BALANCE SHEET

as at March 31, 1984

ASSETS

Current Assets		
Cash		$314,436
Accounts receivable		282,906
Prepaid expenses		4,601
		$601,943

LIABILITIES

Current Liabilities		
Accounts payable		$ 76,397
Due to Minister of Finance		
Current year		
Net income	$2,775,546	
Remittances	2,250,000	525,546
		$601,943

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR LICENSE BOARD

STATEMENT OF INCOME

for the period from July 8, 1983 to

March 31, 1984

Revenues		
License revenue charge	$3,720,609	
License sales	292,730	
License application fees	12,644	
License transfer fees	5,045	
Interest	36,024	
Miscellaneous revenue	3,020	$4,070,072
Administrative expenses		1,294,526
Net Income		$2,775,546

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR LICENSE BOARD

Notes to Financial Statements

March 31, 1984

1. **Accounting Policy**

   The Board does not differentiate between current and capital expenditures. All expenditures incurred on behalf of the Board are expensed in the year in which the costs are incurred.

2. **Non-Comparative Financial Statements**

   Effective June 8, 1984 the Nova Scotia Liquor License Board became a separate entity in accordance with new enabling legislation in the Liquor Control Act, responsible for all accounting and reporting related thereto. No comparatives have been presented as previously all reporting was done through the financial statements for the Nova Scotia Liquor Commission.

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR LICENSE BOARD

Schedule of Administrative Expenses

for the period from July 8, 1983 to March 31, 1984

Salaries	$ 786,606
Employee benefits	86,755
Travel	208,101
Administration (Nova Scotia Liquor Commission)	57,461
Plebiscites	7,923
Rent	41,219
Stationery and supplies	24,386
Telephone and telex	14,282
Miscellaneous	26,553
Advertising	17,732
Postage	10,000
Civic taxes	2,060
Insurance	219
Professional fees	5,779
Furniture and equipment	5,450
	$1,294,526

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Lottery Commission and to
the Minister of Culture, Recreation and
Fitness

I have examined the balance sheet of the Nova Scotia Lottery Commission as at March 31, 1984 and the statement of revenues and expenses for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1984 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O.P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
September 19, 1984

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Current		
Cash	$ 7,707	$ 7,180
Accounts receivable	6,067	6,035
Due from Atlantic Lottery Corporation Inc.	2,202,188	979,111
	2,215,962	992,326
Long-term		
Due from Atlantic Lottery Corporation Inc.	253,756	267,208
Investment in Interprovincial Lottery Corporation (at cost)	1	1
	253,757	267,209
	$2,469,719	$1,259,535

LIABILITIES AND EQUITY

	1984	1983
Current		
Accounts payable	$ 46,942	$ 63,462
Commissions payable	207,475	205,153
Due to Province of Nova Scotia (Note 2)	1,961,545	723,711
	2,215,962	992,326
Equity in fixed assets of Atlantic Lottery Corporation Inc.	253,757	267,209
	$2,469,719	$1,259,535

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

Statement of Revenues and Expenses

for the year ended March 31, 1984

	1984	1983
Revenues		
Income fom Atlantic Lottery Corporation Inc.	$15,273,743	$ 9,168,979
Income from lottery licences	837,924	865,207
Interest on short-term deposits	25,408	25,031
	16,137,075	10,059,217
Expenses		
Bank charges	147	86
Business occupancy tax	782	1,214
Commissions on ticket sales	713,252	803,112
Meetings	322	......
Memberships	527	253
Motor vehicle expenses	9,418	6,982
Office equipment	6,272	5,256
Postage	4,051	4,048
Professional fees	35	1,930
Rent	17,372	19,286
Salaries and employees' benefits	164,033	116,749
Supplies	3,050	6,024
Telephone and telegraph	3,961	4,284
Travel	15,127	13,747
	938,349	982,971
Excess of revenues over expenses	15,198,726	9,076,246
Less: Income from lottery licenses collected directly by Province of Nova Scotia	837,892	859,172
Net revenue due to the Province	$14,360,834	$ 8,217,074

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

Notes to Financial Statements

for the year ended March 31, 1984

1. **Accounting Policy**

Equipment purchases for the lottery licencing operation are charged to expense in the year of acquisition.

2. **Due to Province of Nova Scotia**

	1984	1983
Balance, beginning of year	$ 723,711	$ 398,637
Add: Net revenue due to the Province	14,360,834	8,217,074
	15,084,545	8,615,711
Less: Payments to the Province	13,123,000	7,892,000
Balance, end of year	$1,961,545	$ 723,711

3. **Interprovincial Lottery Corporation**

The Interprovincial Lottery Corporation was created by the Provinces to administer the Provincial, Super Loto and Loto 649 lotteries. The Nova Scotia Lottery Commission holds one share in this Corporation on behalf of the Province of Nova Scotia.

AUDITOR'S REPORT

To the Board of Directors
Nova Scotia Power Corporation

We have examined the consolidated balance sheet of Nova Scotia Power Corporation as at March 31, 1984, and the consolidated statements of operations, retained earnings, rate stabilization reserve and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied, except for the change in the method of foreign currency translation as explained in Note 8 to the financial statements, on a basis consistent with that of the preceding year.

PEAT, MARWICK, MITCHELL & CO.
Chartered Accountants

Halifax, Canada
June 8, 1984

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Balance Sheet

as at March 31, 1984

with comparative figures for 1983

ASSETS

	1984 (in thousands)	1983
Fixed assets		
Property, plant and equipment in service	$1,385,166	$1,204,226
Less: accumulated depreciation	383,999	348,802
	1,001,167	855,424
Construction work in progress	118,307	175,995
	1,119,474	1,031,419
Current assets		
Cash	82	90
Short-term investments at cost	42,515	35,255
Accounts receivable	44,237	54,211
Unbilled revenue	40,033	34,255
Inventories at cost	63,893	60,802
Prepaid expenses	1,134	691
	191,894	185,304
Long-term receivables	5,896	8,065
Deferred charges less amortization		
Unrealized foreign exhcange costs	60,758	......
Financing costs	16,229	16,097
Other	321	839
	77,308	16,936
	$1,394,572	$1,241,724

LIABILITIES AND EQUITY

	1984 (in thousands)	1983
Long-term debt		
Notes		
Province of Nova Scotia — Note 1	$ 65,037	$ 66,415
Government of Canada — Note 2	52,067	53,683
Other	28,659	15,797
Bonds and Debentures — Note 3	1,242,573	1,095,998
	1,388,336	1,231,893
Less		
Payable within one year — Note 4	43,197	21,782
Sinking funds — Note 5	141,366	101,527
	184,563	123,309
	1,203,773	1,108,584
Current liabilities		
Bank indebtedness	2,043	2,012
Accounts payable and accrued charges	40,605	37,122
Customers' deposits and accrued interest	1,750	1,457
Accrued interest on long-term debt	39,977	36,720
Long-term debt payable within one year	43,197	21,782
	127,572	99,093
Deferred credits	5,027	3,751
Equity		
Contributed surplus	13,327	13,327
Rate stabilization reserve	36,067	8,163
Retained earnings	8,806	8,806
	58,200	30,296
	$1,394,572	$1,241,724

Commitments — Note 10

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Operations

for the year ended March 31, 1984

with comparative figures for 1983

	1984	1983
	(in thousands)	
Revenue		
Electric — Note 6	$419,683	$316,000
Steam	51,962	53,439
Other	4,436	3,847
	476,081	373,286
Cost of operations		
Power generated — fuel	178,887	189,877
— other	36,029	33,389
Power purchased	21,990	3,071
Operating, maintenance and general	55,448	50,844
Grants in lieu of taxes	4,465	4,405
Depreciation	39,695	36,472
	336,514	318,058
Earnings before the following	139,567	55,228
Interest — Note 7	111,663	98,984
Earnings (loss) before grants	27,904	(43,756)
Grants from Province of Nova Scotia	......	42,255
Net earnings (loss)	$ 27,904	$ (1,501)

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Retained Earnings

for the year ended March 31, 1984

with comparative figures for 1983

	1984	1983
	(in thousands)	
Balance at beginning of year	$ 8,806	$ 8,806
Net earnings (loss)	27,904	(1,501)
	36,710	7,305
Appropriation from (to) rate stabilization reserve	(27,904)	1,501
Balance at end of year	$ 8,806	$ 8,806

Consolidated Statement of Rate Stabilization Reserve

for the year ended March 31, 1984

with comparative figures for 1983

	1984	1983
	(in thousands)	
Balance at beginning of year	$ 8,163	$ 9,664
Appropriation from (to) retained earnings	27,904	(1,501)
Balance at end of year	$36,067	$ 8,163

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Changes in Financial Position

for the year ended March 31, 1984

with comparative figures for 1983

	1984	1983
	(in thousands)	
Source of working capital		
Operations		
Net earnings (loss)	$27,904	$ (1,501)
Items not requiring an outlay of funds		
Depreciation	39,695	36,472
Amortization of deferred charges	7,265	1,850
	74,864	36,821
Proceeds from long-term borrowings less discount	86,408	187,007
Other transactions	3,445	548
	164,717	224,376
Use of working capital		
Net additions to fixed assets	127,750	155,122
Repayment of long-term debt	12,064	14,046
Increase in sinking funds on long-term debt	25,377	19,976
Increase in long-term debt payable within one year	21,415	167
	186,606	189,311
Increase (decrease) in working capital	(21,889)	35,065
Working capital at beginning of year	86,211	51,146
Working capital at end of year	$64,322	$ 86,211

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Summary of Significant Accounting Policies

March 31, 1984

Consolidation

The consolidated financial statements include the accounts of Nova Scotia Power Corporation and its wholly-owned subsidiaries, Nova Scotia Light and Power Company, Limited and Eastern Light & Power Company Limited.

Regulation

The Corporation is a crown corporation of the Province of Nova Scotia engaged in the production and sale of electric energy and steam, and is regulated by the Board of Commissioners of Public Utilities for the Province of Nova Scotia pursuant to the Public Utilities Act.

Property, Plant and Equipment

The property, plant and equipment of the Corporation are recorded at original cost net of contributions in aid of construction. Expenditures for additions, replacements and improvements, which are comprised of direct labour, material, engineering, and related overhead costs, are capitalized whereas repairs and maintenance are charged to operations. Interest on funds used during construction is capitalized monthly at an interest rate which represents the effective cost of capital determined at the preceding fiscal year end. For property replaced or renewed the original cost plus removal cost less salvage is charged to accumulated depreciation.

The excess of the Corporation's investment over the book value of subsidiaries and acquired power utilities was $30,197,000. This amount is being amortized on a straight line basis over terms ranging from 11-30 years. At March 31, 1984, the unamortized value included in the fixed assets of the Corporation was $15,154,000.

Depreciation is provided for by the Corporation on a straight line basis, based on useful life. The estimated useful lives for the major categories of plant in service are summarized as follows:

Functions	**Useful Life in Years**
Hydraulic Generation	63.6
Steam Generation	29.7
Gas Turbine Generation	23.8
Transmission	39.8
Distribution	29.4
General Plant	17.0

Depreciation expense for the year ended March 31, 1984 included $1,195,000 representing amortization of the excess of investment over book value of acquired utilities.

Foreign Currency Translation

Foreign currency amounts are translated into Canadian funds substantially in accordance with the temporal method of foreign currency translation, whereby assets and liabilities so denominated are categorized as monetary or non-monetary items as follows:

(a) Monetary items:

Cash, other current asset and liabilities, sinking funds and long-term debt are converted to Canadian dollars at the rate of exchange prevailing at the balance sheet date. The resulting differences between the translation at the original transaction date and the balance sheet date that relates to long-term debt less sinking funds are shown on the balance sheet under deferred charges.

These costs are amortized to operations over the remaining life of the debt issue or the period over which the related sinking fund will retire the debt issue, whichever is less.

(b) Non-monetary items:

Fixed assets originally acquired in foreign currencies are translated to Canadian dollars at historical exchange rates.

(c) Revenue and expense items, including interest expense on long-term debt, are reflected in operations at the rate of exchange on the date of the transaction together with any other exchange gains or losses realized from transactions affecting current operations.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Notes to Consolidated Financial Statements

March 31, 1984

1. LONG-TERM NON-CALLABLE NOTES PAYABLE TO THE PROVINCE OF NOVA SCOTIA

	1984 (in thousands)	1983
Loans made by the Province up to November 30, 1962 are repayable in equal annual installments including principal and interest, and mature on varying dates from 1988 to 2001. Included in these loans are notes of $3,664,000 which contain a provision to refinance the remainder of the loan balance on varying dates from 1984 to 1991 at a rate of interest then to be determined. The composite rate of interest for these loans is 8.98 per cent per annum (8.88% - 1983).	$15,037	$16,415
Loans made by the Province after November 30, 1962 are repayable on a sinking fund basis with one-half of the loan payable in the twentieth year and the balance payable in the fortieth year, and mature on varying dates from 2007 to 2011. These loans contain a provision for refinancing on varying dates from 1990 to 1992 at a rate of interest then to be determined. The composite rate of interest for these loans is 7.69 per cent per annum (7.69% - 1983).	50,000	50,000
	$65,037	$66,415

2. LONG-TERM NON-CALLABLE NOTES PAYABLE TO GOVERNMENT OF CANADA

	1984	1983
Loans from the Government of Canada are repayable in equal annual installments including principal and interest and mature on varying dates from 1992 to 2012. The composite rate of interest for these loans is 6.73 per cent per annum (6.72% - 1983).	$52,067	$53,683

3. BONDS AND DEBENTURES

Nova Scotia Power Corporation debentures
(guaranteed by Province of Nova Scotia)

Serial Letter	Interest Rate %	Date of Maturity			1984	1983
					(in thousands)	
A	5⅝	Mar.	1, 1992		$ 426	$ 426
B	6¼	Mar.	1, 1992		2,500	2,500
C	7	Mar.	1, 1992		690	690
D	7¼	Mar.	15, 1997	(U.S. $40,000,000)	39,889	39,889
E	8⅛	Nov.	15, 1992		30,000	30,000
F	7	Dec.	1, 1987	(DM 45,000,000)	14,015	17,129
G	8⅛	July	15, 1998	(U.S. $30,000,000)	29,961	29,961
H	8¼	May	1, 1984	(U.S. $4,000,000)	3,927	3,927
J	8⅜	May	1, 1986-94	(U.S. $23,500,000)	22,929	22,929
K	9½	July	1, 1984-94		3,509	3,752
L	10½	Sept.	15, 2000	(U.S. $50,000,000)	51,230	51,230
M	10	Mar.	1, 2001		50,000	50,000
N	6¾	May	10, 1991	(SF 78,950,000)	31,037	31,037
O	9¾	Oct.	21, 2001		50,000	50,000
P	9¾	Nov.	1, 2001		5,000	5,000
Q	9¼	Feb.	22, 2002		50,000	50,000
R	9¼	Feb.	22, 2002		5,000	5,000
S	9¼	July	21, 2002		50,000	50,000
T	9¼	July	21, 2002		5,000	5,000
U	9.45	Dec.	1, 2002		15,000	15,000
V	9⅜	Jan.	10, 2003		50,000	50,000
W	9⅝	June	1, 2008	(U.S. $75,000,000)	84,034	84,034
X	10	Dec.	21, 1998		50,000	50,000
Y	9¾	May	15, 1989	(U.S. $39,500,000)	45,875	50,754
Z	11¼	Jan.	4, 2000		50,000	50,000
AA	11½	July	15, 2005		50,000	50,000
AB	15½	Dec.	15, 1991-86		75,000	75,000
AC	15¾	Jan.	28, 1988		25,000	25,000
AD	16¾	Aug.	10, 1987-92		75,000	75,000
AE	13½	Dec.	1, 2002		100,000	100,000
AF	12½	Dec.	20, 2003		75,000	......
					1,140,022	1,073,258

Nova Scotia Light and Power Company, Limited first mortgage sinking fund bonds (now unsecured but guaranteed by the Corporation and Province of Nova Scotia).

Interest Rate %	Date of Maturity		1984	1983
5¾	Apr.	1, 1984	6,706	6,979
6	Apr	1, 1986	3,580	3,708
8½	Apr.	15, 1991	9,659	9,953
			19,945	20,640

Eastern Light and Power Company Limited first mortgage sinking fund bonds (now unsecured but guaranteed by the Corporation and Province of Nova Scotia).

Serial Letter	Interest Rate %	Date of Maturity		1984	1983
				(in thousands)	
A	5¾	Jan.	2, 1985	$ 2,075	$ 2,100
Unrealized foreign exchange costs on long-term debt				80,531	....
				$1,242,573	$1,095,998

If the bonds and debentures repayable in foreign currencies were translated to Canadian currency at March 31, 1983 the total of $1,095,998,000 would be increased by $72,279,000 to $1,168,277,000.

The bonds and debentures are redeemable as provided under the terms of the respective issues.

4. LONG-TERM DEBT MATURITIES

Long-term maturities and sinking fund requirements, including those in foreign currencies, translated to Canadian currency at March 31, 1984 are as follows:

Year Ending March 31	(in thousands)
1985	$ 43,197
1986	39,137
1987	128,028
1988	123,582
1989	27,727
	$361,671

5. SINKING FUNDS

Sinking funds, including those in foreign currencies, consist of securities and cash held by the Corporation and trustees for the redemption of certain debt issues. Certain issues of bonds and debentures requiring annual redemption for sinking fund purposes provide that the Corporation may satisfy its obligation by purchasing bonds or debentures on the open market at any time prior to the due date at prices not exceeding 100% of the principal amount thereof.

The sinking funds in foreign currency were translated to Canadian currency at exchange rates in effect at March 31, 1984 and resulted in a reduction in unrealized foreign exchange cost of $14,462,000. (At March 31, 1983, if the sinking funds were translated to Canadian currency, the total of $101,527,000 would have been increased by $9,993,000 to $111,520,000).

6. ELECTRIC REVENUE

Electric revenue includes payments from the Province of Nova Scotia, of rate assitance on behalf of Corporation customers, of $35,694,000 for the current year ($23,671,000 - 1983).

Electric service is provided to the Province of Nova Scotia and its agencies at the appropriate class rates as approved by the Board of Commissioners of Public Utilities for the Province of Nova Scotia.

7. INTEREST

	1984	1983
	(in thousands)	
Interest on long-term debt	$132,818	$115,374
Amortization of financing costs	1,437	1,363
Interest on short-term borrowings	288	657
Foreign exchange costs — note 8	13,977	8,860
Other	242	231
	148,762	126,485
Less:		
Interest charged to construction	18,748	10,501
Sinking fund earnings	14,397	10,525
Other investment income	3,954	6,475
	37,099	27,501
	$111,663	$98,984

8. CHANGE IN ACCOUNTING POLICY — TRANSLATION OF FOREIGN CURRENCIES

Effective April 1, 1983, the Corporation adopted on a prospective basis, the recommendations of the Canadian Institute of Chartered Accountants and changed its method of accounting for translation of foreign currencies to that described in the Corporation's Summary of Significant Accounting Policies — Foreign Currency Translation.

Prior to April 1, 1983, long-term debt repayable in foreign currencies, including long-term debt payable within one year, was translated to Canadian currency at the rate of exchange at time of issue.

This change in accounting policy resulted in a decrease in net earnings of $5,311,000 for the fiscal year ended March 31, 1984.

9. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed elsewhere in the consolidated financial statements.

10. COMMITMENTS

(a) As at March 31, 1984, the Corporation was constructing generation, transmission and other facilities estimated to cost approximately $185 million of which approximately $142 million has been expended and an additional $13 million has been committed under contract.

(b) The Corporation's employees are covered by the Public Service Superannuation Plan of the Province of Nova Scotia under which contributions are made equally by the Corporation and the employees. The Corporation provides pension benefits to employees of acquired utilities additional to those which are payable under the existing plans.

According to the most recent actuarial valuation, completed in December, 1983, $12 million of past service liability under the plan is unfunded. The annual amount required to fund all past service costs of the plan is $1.2 million for 18 years.

AUDITOR'S REPORT

To the Chairman and Members of the
Board of Directors of the
Nova Scotia Research Foundation Corporation

I have examined the consolidated balance sheet of the Nova Scotia Research Foundation Corporation as at March 31, 1984 and the consolidated statements of revenues and expenses and retained earnings for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1984 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles, as modified by Note 1(c), applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
June 25, 1984

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

CONSOLIDATED BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Current		
Cash	$ 86,898	$ 57,792
Accounts receivable	1,027,062	1,213,399
Short-term investments	879,657	530,823
Inventory (Note 1)	253,926	384,076
	2,247,543	2,186,090
Research Endowment Fund		
Province of Nova Scotia 9.75% Promissory Note, Maturing November 23, 1984	1,000,000	1,000,000
Fixed (Note 1)		
Land and buildings	2,843,267	2,843,267
Equipment	1,462,462	1,156,412
	4,305,729	3,999,679
	$7,553,272	$7,185,769

LIABILITIES AND EQUITY

	1984	1983
Current		
Accounts payable		
Trade	$ 297,426	$ 185,722
Province of Nova Scotia	1,164,204	991,794
Deferred revenue	91,823	137,000
	1,553,453	1,314,516
Research Endowment Fund		
Fund balance	1,000,000	1,000,000
Equity		
Capital equipment reserve (Note 2)	......	111,038
Contributed surplus (Note 1)	4,305,729	3,999,679
Retained earnings	694,090	760,536
	4,999,819	4,871,253
	$7,553,272	$7,185,769

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Consolidated Statement of Revenues and Expenses

for the year ended March 31, 1984

	1984	1983
Revenues		
Scientific and engineering	$3,593,900	$3,285,327
Grant from Province of Nova Scotia	2,356,600	1,824,000
	5,950,500	5,109,327
Expenses (Schedule 1)		
Scientific and engineering	4,941,080	4,226,348
Administrative and occupancy	1,245,393	1,153,891
	6,186,473	5,380,239
Net operating loss before investment income	235,973	270,912
Investment Income		
Research Endowment Fund	105,918	92,973
Short-term investments	63,609	131,611
	169,527	224,584
Net operating loss	$ 66,446	$ 46,328

Consolidated Statement of Retained Earnings

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$760,536	$806,864
Less: Net operating loss	66,446	46,328
Balance, end of year	$694,090	$760,536

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Notes to the Consolidated Financial Statements

for the year ended March 31, 1984

1. Accounting Policies

a) Principles of Consolidation

The consolidated financial statements include the accounts of Nova Magnetics Limited which is 100% owned by the Nova Scotia Research Foundation Corporation. The Corporation set up Nova Magnetics Limited on May 1, 1981.

b) Inventory

Supplies are valued at the lower of cost and net realizable value.

c) Fixed Assets and Contributed Surplus

Fixed assets are acquired by purchase and by donation.

When fixed assets are acquired out of the general revenues of the Corporation, they are charged to expense in the year of acquisition.

For accounting purposes, the costs of all fixed asset additions, whether by purchase or donation, are recorded in the fixed asset account, with an offsetting credit to contributed surplus.

When fixed assets are constructed by the Corporation, the related material, labour and overhead costs are included as fixed assets in the year of expenditure.

When equipment is ten years old, the cost is removed from both the fixed asset and contributed surplus accounts.

2. Capital Equipment Reserve

In anticipation of capital equipment purchases, at significantly higher costs in future years, the Corporation has set up a Capital Equipment Reserve by appropriations from Retained Earnings. The entire balance of this reserve was used by March 31, 1984.

Schedule 1

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Operating Expenses

for the year ended March 31, 1984

	1984	1983
Scientific and Engineering		
Salaries	$2,976,545	$2,855,125
Fringe benefits	278,439	238,713
Travel	118,233	150,943
Other operating	1,323,325	908,718
Capital equipment	233,206	67,414
Interdivisional transfers	11,332	5,435
	4,941,080	4,226,348
Administrative and Occupancy		
Salaries	729,047	742,660
Fringe benefits	65,348	54,086
Travel	28,457	24,859
Other	421,950	364,919
Capital equipment	11,923	6,485
Interdivisional transfers	(11,332)	(39,118)
	1,245,393	1,153,891
Total consolidated expenses	$6,186,473	$5,380,239

Schedule 2

Fixed Assets

for the year ended March 31, 1984

	Land and Buildings	Equipment	Total
Balance, April 1, 1983	$2,843,267	$1,156,412	$3,999,679
Additions:			
Purchased during the year	......	356,022	356,022
	2,843,267	1,512,434	4,355,701
Disposals and Retirements: (Note 1)	......	(49,972)	(49,972)
Balance, March 31, 1984	$2,843,267	$1,462,462	$4,305,729

Note 1: The equipment balance has been reduced by $49,972 to reflect the write-off of all equipment over ten years old.

AUDITORS' REPORT

To the Shareholders of
Nova Scotia Resources Limited

We have examined the consolidated balance sheet of Nova Scotia Resources Limited as at March 31, 1984 and the consolidated statements of income and retained earnings and changes in financial position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these consolidated financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
June 14, 1984 (except for Note 21(a) dated July 5, 1984)

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

CONSOLIDATED BALANCE SHEET

March 31, 1984

ASSETS

	1984	1983
Current		
Cash and term deposits	[illegible]304,246	$8,054,086
Receivables (Note 2)	[illegible]23,286	7,521,829
Inventory, at the lower of cost and net realizable value	1,392	1,403,880
Prepaid expenses (Note 3)	38,838	109,988
	18,467,762	17,089,783
Investment, at cost (Note 4)	110	60
Petroleum and natural gas properties (Note 5)	62,304,289	52,255,697
Buildings, equipment and leasehold improvements (Note 6)	132,840	140,495
Funds (Note 7)	536,972	543,783
Other assets (Note 8)	1,027	50,666
	$81,443,000	$70,080,484

LIABILITIES

	1984	1983
Current		
Bank indebtedness (Note 9)	$14,816,325	$ 9,021,670
Payables and accruals (Note 10)	2,836,907	2,487,351
Deferred grants (Note 11)	366,780	382,377
Due to Province of Nova Scotia (Note 12)	5,963	139,443
	18,025,975	12,030,841
Funds (Note 7)	528,110	441,819
Bank loan (Note 13)	56,841,231	52,409,254
Long-term loan (Note 14)	377,806	......
	75,773,122	64,881,914
Unamortized foreign exchange gain (Note 15)	965,987	1,341,741
Deferred income taxes	2,009,329	1,792,453
Minority interest	763,646	......

SHAREHOLDERS' EQUITY

	1984	1983
Capital stock (Note 16)	3	3
Retained earnings	1,930,913	2,064,373
	1,930,916	2,064,376
	$81,443,000	$70,080,484

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Consolidated Statement of Income and Retained Earnings

year ended March 31, 1984

	1984	1983
Revenue		
Gain on sale of petroleum property	$......	$3,300,000
Income (loss) from near surface coal resource operations	(161,105)	631,457
Interest income	784,885	327,213
Management fee	50,000	25,000
Rental income	67,069	50,459
	740,849	4,334,129
Expenses		
Advertising and publicity	34,661	5,730
Business travel and meetings	95,896	48,275
Consulting and other professional fees	95,947	89,318
Depreciation	23,440	20,991
Directors fees and expenses	17,394	1,557
Insurance	913	......
Interest and bank charges	8,018	1,603
Miscellaneous	11,911	5,233
Office operating expenses	190,451	160,418
Research and development expenses	......	118,000
Salaries and employment expenses	178,802	163,018
	657,433	614,143
Operating income	83,416	3,719,986
Gain on acquisition of shares in Novaco Limited	......	79,841
Income before income taxes	83,416	3,799,827
Income taxes — deferred (Note 17)	216,876	1,792,453
Net income (loss)	(133,460)	2,007,374
Retained earnings, beginning of year (Note 18)	2,064,373	56,999
Retained earnings, end of year	$1,930,913	$2,064,373

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Consolidated Statement of Changes in Financial Position

year ended March 31, 1984

	1984	1983
Working capital derived from		
Operations		
Net income (loss)	$ (133,460)	$ 2,007,374
Depreciation and amortization	81,373	125,488
Deferred income taxes	216,876	1,792,453
Gain on sale of petroleum property	......	(3,300,000)
	164,789	625,315
Increase in unamortized foreign exchange gain	......	1,565,888
Proceeds from long-term debt	4,809,783	52,409,254
Increase in fund equity	......	47,923
Proceeds from sale of equipment	......	600
Proceeds from sale of petroleum properties	......	8,500,000
Decrease in fund assets	6,811	......
Increase in fund liabilities	86,291	......
Decrease in other assets	......	41,329
Minority interest	763,646	......
	5,831,320	63,190,309
Working capital applied to		
Purchase of petroleum property	......	52,000,000
Costs incurred on petroleum and natural gas properties	10,048,592	5,679,844
Purchase of equipment and leasehold improvements	23,888	41,169
Investments	50	......
Increase in other assets	191	93
Increase in fund assets	......	58,842
Decrease in unamortized foreign exchange gain	375,754	......
Decrease in working capital resulting from acquisition of subsidiary	......	287,657
	10,448,475	58,067,605
Increase (decrease) in working capital	(4,617,155)	5,122,704
Working capital (deficiency), beginning of year	5,058,942	(63,762)
Working capital, end of year	$ 441,787	$5,058,942

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Consolidated Statement of Near Surface Coal Resource Operations

year ended March 31, 1984

	1984	1983
Sales		
Coal sales	$9,818,764	$10,933,211
Cost of sales		
Inventory, beginning of year	1,403,880	306,037
Production costs	7,038,333	9,697,008
Transportation	991,075	1,334,152
Sampling and weighing	107,466	180,184
Depreciation	7,450	6,900
Other	143,481	82,513
Inventory, end of year	(1,392)	(1,403,880)
	9,690,293	10,202,914
Gross profit	128,471	730,297
Expenses		
Administrative salaries and benefits	136,345	165,465
Amortization of performance bonds	52,385	32,957
Land reclamation costs	158,081	121,441
Project development costs	60,657	41,360
Royalties	69,827	73,949
Depreciation	653	3,600
Interest	44,171	121,226
Other	68,238	83,969
	590,357	643,967
	(461,886)	86,330
Other revenue		
Grant — Province of Nova Scotia	70,597	230,693
Recovery of overburden costs	214,781	300,907
Interest income	15,403	13,527
	300,781	545,127
Income (loss) from near surface coal resource operations	$ (161,105)	$ 631,457

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Notes to Consolidated Financial Statements

March 31, 1984

1. Accounting policies

(a) Principles of consolidation

The consolidated financial statements include the accounts of the following subsidiary companies:

Nova Scotia Resources Exploration Limited	100% owned
Nova Scotia Resources (Ventures) Limited	100% owned
Novaco Limited	100% owned
Canadian Offshore Resources Exploration Limited	53.226% owned

Effective September 22, 1983 the Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, acquired 53.226% of the common shares of Canadian Offshore Resources Exploration Limited (COREL). The consolidation is accounted for by the purchase method and includes the operating results of COREL for the six months ended March 31, 1984.

(b) Petroleum and natural gas properties

The Company has adopted the successful efforts method of accounting for oil and gas operations. Under this method all costs incurred in acquiring, exploring for and developing oil, gas and related reserves are capitalized on a prospect by prospect basis. Petroleum incentive program grants received are applied against the capitalized costs of the prospects.

Capitalized costs are to be amortized using the unit of production method based on estimated proven recoverable reserves. If a prospect is abandoned or proven to be not commercially viable, all capitalized costs relating to that prospect will be expensed. No amortization has been charged for the current year.

Interest charges and realized foreign exchange gains and losses on the debt incurred for acquisition, exploration and development of the properties and other expenses relating directly to the properties have been capitalized as a cost of the properties and will be amortized on the same basis as other capitalized costs.

(c) Joint venture accounting

The Company's exploration and production activities are conducted jointly with others and accordingly the accounts reflect only the Company's proportionate interest in such activities.

(d) Depreciation

Depreciation on buildings, furniture and equipment and vehicles, which are used for the Near Surface Coal Resource Operations are depreciated on a straight-line basis over the following periods:

Buildings	**5 years**
Furniture and equipment	**5 years**
Vehicles	**2-3 years**

Depreciation on other furniture and equipment is recorded using the diminishing balance method at a rate of 20%. Depreciation of leasehold improvements is recorded using the straight-line method over the term of the lease of eight years.

All costs relating to the original acquiring, defining and preparation for production of a site are expensed in the year in which they are incurred.

(e) Amortization

During 1982, Novaco Limited undertook a new box cut at a cost of $200,000. The cost of this new box cut is being amortized over 36 months to May, 1984.

(f) Deferred grants

Grants received for specified purposes are deferred in the accounts and taken into income as the related expenditures are incurred.

(g) Foreign currency transactions

Accounts in foreign currencies have been converted to Canadian currency on the following basis:

i) current assets and current liabilities at the exchange rate on March 31, 1984
ii) long-term debt at the exchange rate on March 31, 1984 and
iii) petroleum and natural gas properties, other assets and liabilities, revenues and expenses at the exchange rate in effect on the date of the transaction.

(h) Income Taxes

The Company's subsidiary, Nova Scotia Resources (Ventures) Limited, has received an advance income tax ruling from Revenue Canada which has confirmed that it is subject to tax under Part 1 of the Income Tax Act of Canada.

The Company follows the tax allocation method of accounting for income taxes. Under this method deferred income taxes are recorded to the extent that income taxes otherwise payable are deferred by claiming capital cost allowance and exploration and development costs for income tax purposes in excess of the depletion, depreciation and amortization provisions in the accounts.

2. Receivables

	1984	1983
Trade	$ 819,643	$1,119,628
Accrued interest	64,198	21,794
Grants under the Petroleum Incentives Program	6,238,242	4,379,154
East Coast Energy Ltd.	......	2,000,000
Travel advances	1,200	1,250
Subscriptions	3	3
	$7,123,286	$7,521,829

3. Prepaid expenses

	1984	1983
Vehicle lease deposits	$ 540	$ 540
Current portion of new box cut	11,111	66,666
Current portion of performance bonds	13,665	27,331
Insurance and rent	4,444	8,667
Property taxes	9,078	6,784
	$38,838	$109,988

4. **Investments, at cost**

Scotia Shelf Developments Limited — 50%	$ 60	$ 60
Sable Gas Systems Limited - 50%	50	......
	$110	$ 60

Scotia Shelf Developments Limited has been inactive during the current year.

During the year, the Company has acquired a nominal shareholding interest (50%) in Sable Gas Systems Limited (SGS). As the ultimate ownership in SGS cannot be objectively determined as at the date of these financial statements, the accounts of SGS have not been reflected in the accounts of the Company.

5. Petroleum and natural gas properties

	1984				1983
	Acquisition of Interest	Exploration Costs	Pre-Development Costs	Total	Total
East and West Sable Block.	$51,092,867	$7,547,507	$1,796,975	$60,437,349	$52,209,800
East Sable Block.	1	1,866,939	......	1,866,940	45,897
	$51,092,868	$9,414,446	$1,796,975	$62,304,289	$52,255,697

The cost of the above properties include $5,604,590 of interest expense, $682,983 of net foreign exchange gains, $325,106 of consulting, legal, and salary expense and $32,373,370 of petroleum incentive payments which have been capitalized as a cost of acquiring and developing the properties.

6. Buildings, equipment and leasehold improvements

	1984			1983
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Furniture and equipment .	$ 78,005	$ 37,896	$ 40,109	$ 30,048
Leasehold improvements .	107,020	26,543	80,477	91,903
Buildings	17,500	6,900	10,600	14,200
Vehicles..................	11,204	9,550	1,654	4,344
	$213,729	$ 80,889	$132,840	$140,495

7. Funds

Reclamation fund

The Articles of Association of Novaco Limited require that a reclamation fund be established, separate from the operating accounts of the Company, for the reclamation of lands disturbed by mining operations.

A provision of fifty cents per ton mined has been made for reclamation of Pt. Aconi lands. No provision has been made for Springhill. Should development of an underground mine in Springhill not proceed, the Company will be responsible for land reclamation estimated at $105,000.

Pre-retirement Leave and Pension Fund Administration

Novaco Limited acts as the administrator of certain pre-retirement leave and pension fund programs as an agent for the Province of Nova Scotia. The Company has assumed no responsibility for decisions affecting the amendment, alteration or continuation of any of the programs.

Novaco Limited also acts as the administrator and the trustee of a pension fund established by Thorburn Mining Limited for employees of Acadia Coal Company Limited. Under the terms of an agreement dated May 31, 1968, the Province of Nova Scotia assumed all pension liabilities for these employees of Acadia Coal Company Limited, except for the pensions at age sixty-five of employees who were under sixty years of age on June 8, 1968. In order to provide for the pensions of these employees, Thorburn Mining Limited paid $89,750 into a pension fund.

As at the year end, the position of these funds are as follows:

	1984	1983
Fund assets		
Reclamation fund	$331,334	$191,445
Pension fund	205,638	352,338
	$536,972	$543,783
Fund liability and equity		
Reclamation payable	$331,334	$191,445
Pension fund equity	196,776	250,374
	$528,110	$441,819

Pension fund assets exceed pension fund equity as a result of pensions having been paid from funds provided by the Province of Nova Scotia rather than from pension fund assets.

8. Other assets

	1984	1983
Non-current portion of box cut	$.	$11,111
Non-current portion of performance bonds	. . . . . .	38,719
Sundry	1,027	836
	$ 1,027	$50,666

9. Bank indebtedness

The Company has arranged to borrow funds on a multi-currency option basis from the Canadian Imperial Bank of Commerce at varying terms and interest rates. The line of credit to the Company has been segregated on the basis of $42,000,000 for exploration costs and a further $8,000,000 for operating and interest costs. As at March 31, 1984 the outstanding balance of this loan was 24,972,706 in Swiss Francs ($14,816,306 in Canadian currency).

10. Payables and accruals

	1984	1983
Trade	$ 695,550	$2,243,608
Accrued interest	66,788	43,743
Inco Limited	2,074,569	. . . . . .
Repayment of grant to Province of Nova Scotia	. . . . . .	200,000
	$2,836,907	$2,487,351

The liability to Inco Limited represents Petroleum Incentive Payments which are to be flowed through the Company's subsidiary Canadian Offshore Resources Explorations Limited to its shareholders.

11. Deferred grants

The Company, through its subsidiary Novaco Limited, has received grants from the Province of Nova Scotia for the purpose of defraying expenses relating to the acquisition of surface rights for proposed projects. As of March 31, 1984, Novaco Limited has received $509,000 in grants and incurred $142,220 in costs relating to these acquisitions. The remaining $366,780 of the grants has been deferred and will be taken into income when related expenditures are incurred.

12. Due to Province of Nova Scotia

The Company, through its subsidiary Novaco Limited, has received payments from the Province of Nova Scotia in order to establish coal recovery operations. Any income or loss generated by this project accrues to the Province. Therefore, the amount due to the Province at the end of the year is a derivative of funds received from the Province less accumulated losses to date. Coal recovery operations resulted in a net loss of $113,131 (1983-$975,179).

13. Bank loans

On June 4, 1982, the Company borrowed 84,925,690 in Swiss Francs (Canadian equivalent of $52 million) which was loaned to its subsidiary, Nova Scotia Resources (Ventures) Limited, for the purpose of purchasing a 10% working interest in the petroleum and natural gas licenses in the West Sable Block and East Sable Block of the Scotian Shelf. During the current year, the Company converted the liability from Swiss Francs into U.S. dollars. The borrowing of principal and interest has been guaranteed by the Minister of Finance on behalf of the Province of Nova Scotia.

The Company has borrowed the funds on a multi-currency option basis from the Bank of Nova Scotia for a five year term maturing May 31, 1987 and is currently paying interest at a rate of $10\,\frac{9}{16}\%$, adjusted quarterly. The interest incurred by the Company is being accrued and added to the total of the liability. The balance of the bank loan at March 31, 1984 has been adjusted to reflect the gains and losses resulting from changes in the Swiss Franc and U.S. dollar exchange rates. As at March 31, 1984 the Company owed 43,160,918 U.S. Dollars ($55,094,911 in Canadian currency) representing principal and accrued interest to that date. The U.S. dollar loan has been converted to its Canadian dollar equivalent using the exchange rate as at March 31, 1984.

The remainder of the liability represents advances to March 31, 1984 on a $3,000,000 line of credit arranged with the Royal Bank of Canada. This bank loan bears interest payable monthly at the Royal Bank's prime rate and is secured by a $3,000,000 term deposit held by the Province of Nova Scotia. The principal is repayable at the earlier of September, 1987 or when production revenue is received relating to the East and West Sable Block investment. The balance at March 31, 1984 was $1,746,320.

14. Long-term loan

During the year, the Company's subsidiary Nova Scotia Resources (Ventures) Limited purchased a majority ownership in Canadian Offshore Resources Exploration Limited (COREL). As part of the agreement, the minority shareholder Inco Limited has agreed to loan the Company up to $750,000 for each of two exploratory wells which will be drilled in the East Sable Block of the Scotian Shelf. The funds are advanced on the basis of cash calls paid by Nova Scotia Resources (Ventures) Limited as a percentage of total anticipated expenditures for these wells.

Repayment of each of the two loans is dependant upon whether a significant discovery of oil or natural gas is made on the well site to which each loan relates. Interest is calculated at the prime interest rate accruing from the date on which the funds were advanced and up to the date of repayment. If there is no significant discovery then the loans will be forgiven by Inco Limited, at which time the advanced funds will be taken into income. The loan is to be repaid or forgiven once COREL has performed all of its obligations under its existing farmout agreement dated September 22, 1983.

15. Unamortized foreign exchange gain

The Company has recorded a $152,918 foreign exchange gain (1983 - $1,610,089) on the long-term debt described in Note 13. The gain is being amortized on a straight-line basis over the five year term of the loan. In addition, the Company has recorded and realized a $105,292 foreign exchange loss (1983 - $224,417 gain) on other bank loans.

In the current year, the Company has recognized a total foreign exchange gain of $423,380 (1983 - $492,754) and has recorded the gain as a reduction of the capitalized interest charges as outlined in Note 5.

16. Capital stock

	1984	1983
Authorized		
40,000 common shares without par value		
Issued and outstanding		
3 common shares.............................	$3	$3

17. Income taxes — deferred

Income taxes of $216,876 represents the deferred income tax expense calculated on the operating income of $419,667 of one of the Company's subsidiaries, Nova Scotia Resources (Ventures) Limited. Other companies which are included in this consolidated statement have had losses for the year and these losses have reduced the operating income of the Company on a consolidated basis to $83,416.

18. Comparative figures

The comparative figures for 1983 have been restated to correct the recognition of the foreign exchange gains on bank indebtedness for the year. The successful efforts method of accounting for oil and gas operations requires that exchange gains be capitalized to reduce the carrying cost of oil and gas properties. In that regard a $224,147 foreign exchange gain, reported as income in 1983, has been reallocated to reduce the carrying cost of petroleum and natural gas properties. As a result of this adjustment, net income and retained earnings for 1983 have been reduced by a net amount of $106,295 after also reducing deferred income taxes by $117,852 as a result of the change to exchange gains.

19. Commitments

(a) The Company has entered into a consortium agreement with the objective of defining economic and technical parameters for a "Coal to Synfuels" plant in Nova Scotia. The research phases of the project are due to be completed by the upcoming year. Management estimates the financial commitment of the Company during the completion of the research phases should not exceed $300,000. The Company has funded $300,000 on the Synfuel project up to March 31, 1984.

(b) The Company has entered into an agreement to lease its current premises until March 31, 1986. The agreement calls for payments of $98,758 each year until the expiration of the lease.

The Company has also entered into an agreement to sublease a portion of its premises for a three year period ending August 31, 1985. The agreement calls for payments of $25,000 the first year, $26,000 the second year and $27,000 the third year.

(c) On April 1, 1982, the Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, entered into an agreement whereby it acquired a 20% working interest in 594,000 acres of petroleum and natural gas rights held by Hudson's Bay Oil and Gas Company Limited and Inco Energy Resources Limited in the East Sable Block of the Scotian Shelf for $1. Through the acquisition, the Company became a working interest owner in the East Sable Block operated by Home Oil Company. The Company is liable for its portion of future exploration costs on the rights.

(d) Effective September 22, 1983, the Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, entered into a farmout agreement with its subsidiary, Canadian Offshore Resources Exploration Limited (COREL) whereby it has agreed to transfer a 10% working interest in the East Sable Block upon COREL paying 20% of the costs of two exploratory wells thereon.

On this date COREL entered into a farmout agreement with its subsidiary Nova Scotia Resources (Ventures) Limited (NSRVL) and Inco Energy Resources Ltd. (IERL) in which NSRVL and IERL have agreed to transfer to the Company, upon the Company meeting its obligations below a 19.422% working interest in the petroleum and natural gas rights in the East Sable Block of the Scotian Shelf. As consideration for the transfer, the Company has assumed NSRVL's and IERL's total share, being 38.844%, of the obligations required to be performed pursuant to the Joint Operating Agreement up until the time that two exploratory wells have been drilled and completed on a Joint Lands. After completion of this obligation, COREL will hold a 19.422% working interest and will be liable for its portion of future exploration costs on the East Sable Block.

(e) On June 4, 1982, the Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, purchased, from British Columbia Resources Investment Corporation, a 10% working interest in 1.3 million acres of petroleum and natural gas rights in the West Sable Block and the East Sable Block of the Scotian Shelf for $52 million. Through the acquisition, the Company became a working interest owner in the East and West Sable Blocks operated by Mobil Oil Canada. The Company is liable for its portion of future exploration costs on the rights, effective April 16, 1982. The transaction was financed with borrowings from the parent company, Nova Scotia Resources Limited.

(f) On September 14, 1982, the Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, entered into a $10.5 million contractual arrangement with East Coast Energy Ltd. (ECEL) under which the Company sold a 1% working interest in the petroleum and natural gas licenses in the West Sable Block and the East Sable Block of the Scotian Shelf and has undertaken to manage the 1% working interest on ECEL's behalf. This arrangement has reduced the Company's working interest from 10% to 9%.

As consideration for the 1% working interest, East Coast Energy Ltd. has paid the Company $8.5 million and will pay a further $2 million as a joint venture management fee. Beginning October 1, 1982, the management fee will be paid over twenty years in the following annual payments:

(i) $50,000 per year for the first five years;
(ii) $100,000 per year for the next five years;
(iii) $125,000 per year for the remaining ten years.

Each annual payment shall be divided into twelve equal monthly instalments.

20. Contingency

With regard to the Company's purchase from British Columbia Resources Investment Corporation, it has been asserted by Petro Canada that the Company is responsible for payment of a 25% portion of a $4 million shortfall relating to the earning obligations of Petro Canada under an agreement with Mobil Oil Canada (the "West Sable Agreement"). It is management's opinion that the Company is not liable for any portion of the shortfall and accordingly has made no provision for any liability in respect of this matter.

21. Subsequent events

(a) Further to its Agreement with East Coast Energy Ltd. (ECEL) dated August 27, 1982 as amended, the Company has agreed upon a price to be paid to repurchase, if requested by ECEL, all or a portion of ECEL's 1% working interest in the East and West Sable blocks. The repurchase price for the full 1% interest would be $7 million. If less than a 1% interest is repurchased, the price would be reduced proportionately.

(b) Effective April 17, 1984, the Company entered into an agreement whereby it acquired from Husky Oil Operations Ltd. a 25% working interest in 1.1 million acres of petroleum and natural gas rights in the Abenaki Block of the Scotian Shelf for $200,000. The Company is liable for its portion of future exploration costs on the rights.

22. Future operations of Novaco Limited

Coal mining operations at Port Aconi are expected to cease in September, 1984. No other mining sites are in operation or have been approved.

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Teachers' Pension Commission
and to the Minister of Finance

I have examined the balance sheet of the Nova Scotia Teachers' Pension Fund as at March 31, 1984 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1984 and the results of the transactions for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
August 16, 1984

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Cash	$ 1,432,658	$ ......
Accounts receivable	6,590,382	5,894,324
Accrued interest receivable	10,407,606	9,356,441
	18,430,646	15,250,765
Investments: (Note 2)		
Short-term deposits	17,406,775	18,000,000
Bonds and debentures	376,416,793	320,804,663
Mortgages	5,680,015	5,992,915
Common and preferred shares	12,829,605	12,438,863
	412,333,188	357,236,441
Unamortized difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	......	(1,515)
	$430,763,834	$372,485,691

LIABILITIES AND FUND EQUITY

Bank overdraft	$	$ 517,785
Accounts payable	3,019,067	2,657,295
Fund equity	427,744,767	369,310,611
	$430,763,834	$372,485,691

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

Statement of Continuity of Fund

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$369,310,611	$318,305,552
Add: Teachers' contributions	22,160,064	19,595,698
Government contributions	22,160,064	19,595,698
Purchase of prior service	772,471	576,367
Transfers from other pension funds	558,916	654,465
Income earned on investments	43,304,431	37,819,001
Amortization of discount and premium on investments	280,635	65,627
	89,236,581	78,306,856
Deduct: Expenses (Note 4)	239,759	205,104
Pensions paid	29,258,069	25,559,531
Refund of contributions	873,479	1,193,254
Transfers to other pension funds	450,783	260,295
Amortization of difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	(19,665)	83,613
	30,802,425	27,301,797
Balance at end of year	$427,744,767	$369,310,611

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

Notes to Financial Statements

for the year ended March 31, 1984

1. Teachers' Pension Plan

Teachers in the Province are entitled to receive pension benefits pursuant to the provisions of a plan established under the Teachers' Pension Act. The operation of the plan is conducted within the Teachers' Pension Fund to which teacher and employer matching contributions and investment income are credited and payments to pensioners and terminating teachers are charged. The Teachers' Pension Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

2. Valuation of Investments

Bonds and debentures of $376,416,793 are valued at cost adjusted for the amortization of discounts and premiums over the life of the related security. The face value and the market value of these bonds and debentures as at March 31, 1984 were $379,996,000 (1983: $324,575,000) and $329,574,880 (1983: $300,787,237) respectively. Generally, investments in bonds and debentures are made with the intention to retain them until maturity at which time they are redeemed for their face value, unless there is an opportunity to exchange or dispose of the bonds and debentures to obtain a higher yield.

Mortgages of $5,680,015 are valued at cost adjusted for amortization of premiums and discounts over seven years. The face value of mortgages held at March 31, 1984, was $5,680,007.

Short term investments are valued at a cost of $17,406,775 at March 31, 1984. The face value of these short term investments was $17,500,000.

Common and preferred shares are valued at a cost of $12,829,605 (1983: $12,438,863) at March 31, 1984. The market value of these equity investments at that date was $19,371,183 (1983: $19,354,296).

3. Gains and Losses on Investments

Gains and losses on bonds and debentures exchanged to obtain a higher yield are capitalized and amortized over the lesser of seven years or the remaining life of the bond or debenture.

Gains and losses on disposals of common and preferred shares are credited or charged to income in the year or disposition.

4. Administration Expenses

The fund is charged with expenses of the Teachers' Pension section of the Department of Education as detailed below.

	1984	1983
Salaries	$144,178	$125,905
Supplies and services	90,617	72,565
Travel	4,059	5,316
Other	905	1,318
	$239,759	$205,104

The costs of the management of the investments, as carried out by the Trusts and Debt Management section of the Department of Finance, are borne by the Province and are not reflected in these financial statements.

5. Actuarial Valuation

The Teachers' Pension Act requires that the fund be examined by an actuary every five years. The most recent valuation was made as of July 31, 1979, in an actuarial report received in May, 1981. The report indicates fund liabilities at July 31, 1979, after taking into consideration changes made in the plan in 1980, totalled $679,532,000 of which $221,589,000 was represented by the acturial value of the fund assets, and $457,943,000 was unfunded.

AUDITOR'S REPORT

To the Shareholders of
Novaco Limited

I have examined the balance sheet of Novaco Limited as at March 31, 1984, the statement of income and retained earnings for near surface coal resource operations, and the statements of coal recovery operations, receipts and disbursements — pre-retirement leave and pension fund administration, and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the company as at March 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
June 6, 1984

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Current		
Cash	$ 249,007	$ 98,261
Term deposits	700,000	38,773
Accounts receivable	510,360	1,022,771
Prepaid expenses	25,316	94,537
Inventory, at lower of cost and net realizable value	1,392	1,403,880
	1,486,075	2,658,222
Other		
Share subscriptions receivable	......	5,000
Deferred charges	......	49,830
	......	54,830
Fixed assets		
Buildings and equipment (Note 2)	44,154	346,355
Less: accumulated depreciation	31,900	327,158
	12,254	19,197
Funds		
Reclamation fund (Note 3)	331,334	191,445
Pension fund (Note 4)	205,638	352,338
	536,972	543,783
	$2,035,301	$3,276,032

LIABILITIES

	1984	1983
Current		
Bank loan	$	$ 583,000
Accounts payable	579,255	1,013,095
Deferred provincial grant (Note 5)	366,780	382,377
Due to Province of Nova Scotia (Note 6)	5,963	139,443
	951,998	2,117,915
Funds		
Reclamation fund (Note 3)	331,334	191,445
Pension fund equity (Note 4)	196,776	250,374
	528,110	441,819
	1,480,108	2,559,734

SHAREHOLDERS' EQUITY

	1984	1983
Capital Stock		
Authorized — 5,000 common shares of $1 par value each Issued and unpaid — 5,000 shares	5,000	5,000
Retained Earnings		
Near surface coal resource operations	550,193	711,298
	555,193	716,298
	$2,035,301	$3,276,032

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Near Surface Coal Resource Operations

Statement of Income and Retained Earnings

for the year ended March 31, 1984

	1984	1983
Sales		
Coal sales (Note 7)	$9,818,764	$10,933,211
Cost of Sales		
Inventory at beginning of year	1,403,880	306,037
Production costs	7,038,333	9,999,790
Overburden adjustment	(214,781)	(603,689)
Transportation	991,075	1,334,152
Sampling and weighing	107,466	180,184
Depreciation	7,450	6,900
Other	143,481	82,513
Inventory at end of year	(1,392)	(1,403,880)
	9,475,512	9,902,007
Gross profit	343,252	1,031,204
Other expenses		
Administrative salaries and benefits	136,345	165,465
Amortization of performance bonds	52,385	32,957
Land reclamation costs	37,570	......
Land reclamation provision	120,511	121,441
Project development costs	60,657	41,360
Royalties	69,827	73,949
Depreciation	653	3,600
Interest	44,171	121,226
Other	68,238	83,969
	590,357	643,967
Other revenue		
Grant — Province of Nova Scotia	70,597	230,693
Interest income	15,403	13,527
	86,000	244,220
Net income (loss)	(161,105)	631,457
Retained earnings, beginning of year	711,298	79,841
Retained earnings, end of year	$ 550,193	$ 711,298

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Statement of Coal Recovery Operations

for the year ended March 31, 1984

	1984	1983
Revenues		
Coal Sales	$	$ 558,790
Interest	......	11,905
Other	33,893	71,097
	33,893	641,792
Expenses		
Inventory at beginning of year	......	47,668
Salaries, wages and benefits	84,090	745,674
Other costs	62,934	823,629
	147,024	1,616,971
Net loss (Note 6)	$ 113,131	$ 975,179

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Statement of Receipts and Disbursements (Note 4)

Pre-retirement Leave and Pension Fund Administration

for the year ended March 31, 1984

	1984	1983
Receipts		
Appropriations from the Province of Nova Scotia ...	$473,814	$428,435
Disbursements		
Acadia Coal Company Limited pensions (Note 4(b))	$ 29,350	$ 38,230
Pre-retirement leave —		
Thorburn Mining Limited	140,780	99,866
Springhill Coal Company Limited	112,832	103,335
River Hebert Coal Company Limited	132,850	135,010
Dominion No. 16 Colliery	14,650	14,410
Drummond Coal Company Limited	16,650	23,075
Bras d'Or Coal Company Limited	(734)	(1,300)
Evans Coal Mines Limited	4,435	4,050
Canada pension, unemployment insurance and group insurance costs	16,353	7,511
Other	6,648	4,248
	$473,814	$428,435

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Statement of Changes in Financial Position

for the year ended March 31, 1984

	1984	1983
Source of working capital		
Funds from operations		
Near surface coal resource operations		
— net income	$	$631,457
— depreciation	......	10,500
— amortization of performance bonds and new box cut	......	93,997
	......	735,954
Payment of subscriptions receivable	5,000	......
Net decrease in pension fund assets	93,102	......
Decrease in advances to Thorburn Mining Limited	......	35,588
Total sources of funds	98,102	771,542
Use of working capital		
Funds reduced by operations		
Near surface coal resource operations		
— net loss	161,105	......
Items not affecting funds		
— depreciation	(8,103)	......
— amortization of performance bond and new box cut	(49,830)	......
	103,172	......
Pensions paid during the year	......	10,919
Purchase of fixed assets	1,160	17,500
Total application of funds	104,332	28,419
Increase (decrease) in working capital	(6,230)	743,123
Working capital (deficiency), beginning of year	540,307	(202,816)
Working capital, end of year	$534,077	$540,307

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Notes to Financial Statements

March 31, 1984

1. **Significant Accounting Policies**

a) Fixed assets

Fixed assets are recorded at cost and depreciated on a straight-line basis over the following periods:

Buildings — 5 years
Furniture and equipment — 5 years
Motor vehicles — 2-3 years

b) Site development costs — Near Surface

All costs relating to the original acquiring, defining and preparation for production of a site are expensed in the year in which they are incurred.

2. **Fixed assets**

	1984			1983
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Buildings	$17,500	$ 6,900	$10,600	$14,200
Furniture and equipment	15,450	15,450	......	653
Vehicles	11,204	9,550	1,654	4,344
	$44,154	$31,900	$12,254	$19,197

3. **Reclamation fund**

The Articles of Association of the company require that a reclamation fund be established, separate from the operating accounts of the company, for the reclamation of lands disturbed by mining operations.

A provision of fifty cents per ton mined has been made for reclamation of Point Aconi lands. No provision has been made for reclamation work at Springhill.

Continuity of fund for the year is as follows:

	1984	1983
Balance, beginning of year	$191,445	$174,185
Add: Provision based on tons mined	120,511	121,442
Interest earned	19,378	14,417
	331,334	310,044
Less: Expenditures for reclamation	......	118,599
Balance, end of year	$331,334	$191,445

4. **Pre-Retirement Leave and Pension Fund Administration**

a) The Company acts as the administrator of certain pre-retirement leave and pension fund programs as an agent for the Province of Nova Scotia. The Company has assumed no responsibility for decisions affecting the amendment, alteration or continuation of any of the programs.

b) The Company also acts as the administrator and the trustee of a pension fund established by Thorburn Mining Limited for employees of Acadia Coal Company Limited. Under the terms of an agreement dated May 31, 1968, the Province of Nova Scotia assumed all pension liabilities for the employees of Acadia Coal Company Limited, except for the pensions at age sixty-five of employees who were under sixty years of age on June 8, 1968. In order to provide for the pensions of these employees, Thorburn Mining Limited paid $89,750 into a pension fund. Transactions in the fund are summarized as follows:

	1984	**1983**
Pension Fund Assets		
Amount paid by Thorburn Mining Limited	$ 89,750	$ 89,750
Add: Accumulated interest earned	286,782	262,588
Less: Payments to Province of Nova Scotia	170,894	......
Total invested in term deposit	$205,638	$352,338

Pensions Paid

Pensions paid from funds provided by the Province of Nova Scotia, rather than from Pension Fund Assets

	1984	1983
Paid to beginning of year	$101,964	$ 91,045
Add: Pensions paid during the year	8,862	10,919
Less: Payments to Province	101,964	......
Paid to end of year	$ 8,862	$101,964

Pension Fund Equity

Pension Fund Assets	$205,638	$352,338
Less: Pensions paid by Province of Nova Scotia.	8,862	101,964
Available to meet future pension requirements..	$196,776	$250,374

5. **Deferred Provincial Grant**

The Company has received $509,000 from the Province of Nova Scotia for the purpose of acquiring surface rights for new coal mining projects.

Details of these grants are as follows:

	1984	**1983**
Received to date	**$509,000**	**$454,000**
Expenditures to date	**142,220**	**71,623**
Balance, end of year	**$366,780**	**$382,377**

6. Due to Province of Nova Scotia

Payments were received from the Province to establish the coal recovery operations of Novaco Limited. Any income or loss generated by this project accrues to the Province. Accordingly, the amount due to the Province at the end of the year is the sum of funds received from the Province less accumulated losses to date. Details of the balance due are as follows:

	1984	1983
Funds received from the Province of Nova Scotia		
Balance beginning of year	$2,551,859	$1,905,979
Net funds received (repaid) during the year	(20,349)	645,880
Balance, end of year	2,531,510	2,551,859
Coal Recovery Operations		
Deficit, beginning of year	2,412,416	1,437,237
Add: Net loss for the year	113,131	975,179
Deficit, end of year	2,525,547	2,412,416
Balance due to Province of Nova Scotia, end of year	$ 5,963	$ 139,443

7. Major customer

The major customer of Novaco Limited is the Nova Scotia Power Commission. Details of coal sales are as follows:

	1984	1983
Nova Scotia Power Commission	$ 9,274,487	$ 9,782,165
Others	544,277	1,709,836
	$ 9,818,764	$11,492,001

8. Future operations

Coal mining operations at Port Aconi are expected to cease in September, 1984. No other mining sites are in operation or have been approved.

AUDITOR'S REPORT

To the Chairman and Members of the
Provincial Grain Commission and to
the Minister of Agriculture and Marketing

I have examined the balance sheet of the Provincial Grain Commission as at March 31, 1984 and the statement of revenues and expenses and the statement of retained earnings for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1984 and the results of its operations for the year then ended in accordance with generally accepted accounting principles, as modified by Note 2(a), applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
July 6, 1984

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Current		
Cash (Note 3)	$ 447,506	$ 482,179
Short-term investments	250,000	50,000
Accounts receivable	108,756	151,431
Accrued interest	11,591	12,009
Advances receivable (Note 4)	650,292	656,433
Grain inventory (Note 2)	69,352	40,433
	$1,537,497	$1,392,485

LIABILITIES AND EQUITY

	1984	1983
Current		
Accounts payable	$ 63,290	$ 35,520
Due to producers	8,305	7,832
	71,595	43,352
Long-Term		
Advance from Province of Nova Scotia	950,000	950,000
Retained Earnings	515,902	399,133
	$1,537,497	$1,392,485

Statement of Retained Earnings

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$399,133	$300,729
Add: Net income	116,769	98,404
Balance, end of year	$515,902	$399,133

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Statement of Revenues and Expenses

for the year ended March 31, 1984

	1984	1983
Revenues		
Grain Centre revenues (Schedule A)	$274,623	$255,629
Profit on Commission owned grain	45,136	17,566
Other	570	(218)
	320,329	272,977
Expenses		
Grain Centre operating expenses (Schedule A)	399,172	400,502
Operating loss	78,843	127,525
Administrative expenses		
Construction and equipment purchases (Note 2)	678,662	114,468
Salaries	76,595	64,638
Travel and meetings	22,930	23,818
Office expenses	16,525	17,563
Provision for bad debts	1,182	1,345
Other	3,149	3,482
	799,043	225,314
Less: Interest income	48,225	38,495
	750,818	186,819
Loss before Government contribution	829,661	314,344
Contributions by the Province of Nova Scotia	946,430	412,748
Net income	$116,769	$ 98,404

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Notes to Financial Statements

for the year ended March 31, 1984

1. The Provincial Grain Commission was established by the Provincial Grain Commission Act in 1977. Its purpose is to provide grain drying, storage and handling facilities for the farmers of Nova Scotia. At present, three facilities are in operation, one in Kentville, Kings Co., one in Tatamagouche, Colchester Co., and one in Middleton, Annapolis Co.

2. **Accounting Policies**

   a) Fixed Assets:

   These financial statements have been prepared in accordance with generally accepted accounting principles except that purchases of capital equipment and machinery are expensed in the year of acquisition. As well, costs relating to construction of facilities are expensed in the year incurred. Construction costs for expansion of existing facilities amounted to $678,662 during the 1983-84 year.

   b) Government Contributions:

   The Department of Agriculture and Marketing pays various operating and administrative expenses of the Provincial Grain Commission; as well, all capital expenses are paid by the Department of Agriculture and Marketing.

   c) Inventories:

   Grain inventories owned by the Commission are valued at the market price at March 31, 1984. Grains in storage on behalf of producers are not reflected in these financial statements.

3. **Cash**

Cash includes both the general cash of the Provincial Grain Commission, as well as, the funds to be used for advance payments to producers to cover the costs of producing grains.

The Commission is authorized to make advance payments to producers through the Nova Scotia Winter Wheat Marketing Board. This program is funded by a $950,000 long-term advance from the Province of Nova Scotia. The advances are recovered when the Nova Scotia Winter Wheat Marketing Board sells the grains. As at March 31, 1984, $299,618 (March 31, 1983 — $293,567) was still available to be advanced to producers.

	1984	1983
General operating accounts	$ 44,194	$113,680
Interest on advance payment account	103,694	74,932
Advance payment account	299,618	293,567
	$447,506	$482,179

4. **Advances Receivable**

Advances receivable at March 31, 1984 of $650,292 (March 31, 1983 — $656,433) represent advances to the Nova Scotia Winter Wheat Marketing Board for distribution to producers under the advance payment program.

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Schedule A

Grain Centre Operations

for the year ended March 31, 1984

	Steam Mill		Bay Head		Nictaux		Total	
	1984	1983	1984	1983	1984	1983	1984	1983
Revenues								
Handling and drying fees	$212,470	$177,723	$ 46,356	$ 48,952	$15,797	$28,954	$274,623	$255,629
Operating Expenses								
Salaries	112,940	97,762	53,594	57,934	25,643	26,239	192,177	181,935
Insurance	25,520	15,455	5,568	8,151	1,897	2,429	32,985	26,035
Maintenance, rentals and repairs	34,034	32,190	23,067	18,582	12,057	17,123	69,158	67,895
Electricity	17,936	10,370	7,923	7,253	4,842	5,465	30,701	23,088
Fuel	38,653	33,507	10,131	18,098	4,674	5,625	53,458	57,230
Trucking	1,329	16,197	12,310	6,806	......	197	13,639	23,200
Storage	92	9,274	......	......	......	1,355	92	10,629
Other	913	2,656	685	1,155	5,364	6,679	6,962	10,490
	231,417	217,411	113,278	117,979	54,477	65,112	399,172	400,502
Operating Loss	$ 18,947	$ 39,688	$ 66,922	$ 69,027	$38,680	$36,158	$124,549	$144,873

AUDITOR'S REPORT

To the Minister of Finance,
Province of Nova Scotia

I have examined the balance sheet of the Public Service Superannuation Fund as at March 31, 1984 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1984 and the continuity of the Fund for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
July 11, 1984

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Cash	$ 3,045,664	$ 1,085,485
Accounts receivable	2,148,134	2,122,333
Accrued interest receivable	11,122,483	9,585,306
	16,316,281	12,793,124
Investments (Note 2)		
Short-term deposits	32,844,600	43,000,000
Bonds and debentures	407,074,377	328,894,473
Mortgages	5,181,482	5,460,097
Common and preferred shares	13,077,686	12,366,438
	458,178,145	389,721,008
Unamortized difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	34,018	......
	$474,528,444	$402,514,132

LIABILITIES AND FUND EQUITY

	1984	1983
Accounts payable	$ 2,198,045	$ 1,821,168
Unamortized difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	......	22,994
Fund equity	472,330,399	400,669,970
	$474,528,444	$402,514,132

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

Statement of Continuity of Fund

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$400,669,970	$338,373,785
Add: Employees' contributions	22,243,540	19,520,093
Government contributions	22,253,313	19,520,093
Employees' contributions, unmatched	91,615	63,639
Interest on the purchase of prior years services, matched	216,425	182,360
Employees' interest on prior years services, unmatched	55,754	21,784
Transfers from other pension funds	670,143	779,731
Income earned on investments	47,736,303	40,871,241
Amortization of discount and premium on investments	236,839	88,323
Amortization of difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	2,377	(2,988)
	93,506,309	81,044,276
Deduct: Expenses (Note 4)	22,076	45,704
Pensions paid (Note 5)	18,650,617	15,812,995
Refund of contributions	2,210,015	2,036,843
Interest paid on refunds	120,835	84,563
Transfers to other pension funds	842,337	767,986
	21,845,880	18,748,091
Balance, end of year	$472,330,399	$400,669,970

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

Notes to the Financial Statements

March 31, 1984

1. **Public Service Superannuation Plan**

Employees of the Province and certain of its entities are entitled to receive pension benefits pursuant to the provisions of a pension plan established under the Public Service Superannuation Act. The operation of the plan is generally conducted within the Public Service Superannuation Fund to which employee and employer matching contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Public Service Superannuation Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

The plan is funded by employee contributions of 7.0% of salary and equal contributions by the Province. Pensions are paid on the basis of the average salary for the five highest years at the rate of 2% for each year for which contributions were made. Benefits paid are integrated with Canada Pension Plan benefits. Employees and the Province contribute at a reduced rate (5.4%) and receive a reduced pension (1.3%) in respect of earnings eligible for Canada Pension Plan benefits. Pension payments are increased annually (January 1) by the lesser of the increase in the Consumer Price Index or 6%.

2. **Valuation of Investments**

Bonds and debentures of $407,074,377 (1983, $328,894,473) are valued at cost adjusted for the amortization of discounts and premiums over the life of the related security. The face value and the market value of these bonds and debentures as at March 31, 1984 were $411,294,000 (1983, $332,198,000) and $365,806,118 (1983, $303,443,585) respectively. Generally, investments in bonds and debentures are made with the intention to retain them until maturity at which time they are redeemed for their face value, unless there is an opportunity to exchange or dispose of the bonds and debentures to obtain a higher yield.

Mortgages of $5,181,482 (1983, $5,460,097) are valued at cost adjusted for amortization of premiums and discounts over seven years. The face value of mortgages held at March 31, 1984 was also $5,181,482 (1983, $5,460,097).

Common and preferred shares are valued at a cost of $13,077,686 (1983, $12,366,438). The market value of these equity investments at March 31, 1984 was $19,112,290 (1983, $18,842,837).

3. **Gains and Losses on Investments**

Gains and losses on bonds and debentures exchanged to obtain a higher yield are capitalized and amortized over the lesser of seven years or the remaining life of the bond or debenture.

Gains and losses on disposals of common and preferred shares are charged or credited to income in the year of disposition.

4. **Expenses**

These expenses are for data processing, postage, and investment costs, relating to the management of the Fund. Salary and other administrative expenses are borne by the Province and are not reflected in the financial statements of the Fund.

5. Pensions Paid

The Public Service Superannuation Fund is not part of the Consolidated Fund of the Province. However, Provincial legislation and regulations provide that certain payments to pensioners are charged to the Consolidated Fund of the Province rather than to the Public Service Superannuation Fund. These payments amounted to $1,554,398 for the fiscal year ended March 31, 1984 (1983, $1,257,683).

6. Actuarial Valuation

The latest actuarial valuation of the Public Service Superannuation Fund was based on information as at June 30, 1981. The valuation indicates fund liabilities at June 30, 1981, totalled $547,300,000 of which $301,200,000 was represented by the actuarial value of the fund assets and $246,100,000 was unfunded.

Payments must be made by the Province out of its Consolidated Fund if the Public Service Superannuation Fund is insufficient to provide for pension payments as they become due.

AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the balance sheet of the Public Trustee as at June 30, 1984 and the statement of continuity of assets for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances, except as explained in the following paragraph.

In common with many trust funds, it is not possible to verify by audit procedure that all the assets of any given trust actually came under the administration of the Public Trustee. Accordingly, my verification of trust assets was limited to those recorded on the records.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to verify the completeness of trust fund assets, these financial statements present fairly the financial position of the Public Trustee as at June 30, 1984 and the results of its operations for the year then ended in accordance with the accounting policies set out in Note 1 to the financial statements, applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
August 14, 1984

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

BALANCE SHEET

as at June 30, 1984

ASSETS

	1984	1983
Estates and Trusts		
Cash	$ 87,138	$ 94,477
Securities and other assets (Notes 1, 2)	3,540,660	2,494,674
Common fund securities (Note 1)	230,000	235,000
	3,857,798	2,824,151
Special Reserve Fund		
Cash	74,755	56,665
Interest overpayments due from Department of Finance (Note 3)	64,744	64,744
	139,499	121,409
Costs and Fees		
Cash	3,212	6,694
	$4,000,509	$2,952,254

LIABILITIES

	1984	1983
Estates and Trusts		
Estates and Trusts balances	$3,857,798	$2,824,151
Special Reserve Fund		
Undistributed interest	139,499	121,409
Costs and Fees		
Fees due to Province of Nova Scotia	3,212	6,694
	$4,000,509	$2,952,254

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

Statement of Continuity of Assets

for the year ended June 30, 1984

	Estates and Trusts	Special Reserve Fund	Costs and Fees	Total
Balance, June 30, 1983	$2,824,151	$121,409	$ 6,694	$2,952,254
Add:				
Assets acquired during the year	2,938,332	......	......	2,938,332
Income earned	304,084	......	......	304,084
Fees earned	......	......	114,506	114,506
Interest earned on Special Reserve Fund Investments	......	5,387	......	5,387
Excess interest transferred from Common Fund	......	12,703	......	12,703
	3,242,416	18,090	114,506	3,375,012
Less:				
Distributions — Estates and Trusts	2,089,792	......	......	2,089,792
Transfers to the Province of Nova Scotia:				
Fees	......	......	117,988	117,988
Undistributable Estates and Trusts (Per Section 28)	118,977	......	......	118,977
	2,208,769	......	117,988	2,326,757
Balance, June 30, 1984	$3,857,798	$139,499	$ 3,212	$4,000,509

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

Notes to Financial Statements

for the year ended June 30, 1984

1. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies:

a) The Public Trustee office uses the cash basis of accounting. No provision has been made for accrued interest receivable on investments, or for expenses of estates for maintenance, fees or other costs.

b) Administration expenses of the office of the Public Trustee are provided for by the general administration vote of the Department of the Attorney General. These expenses are not reflected in these financial statements, but can be found in the Analysis of Departmental Expenditure and Recovery — Department of the Attorney General in the Public Accounts of the Province.

c) Securities and other assets consist of bonds, debentures, stocks, deposit certificates, real estate, personal effects, and other miscellaneous items and have been valued as follows:

— securities purchased by the Public Trustee are valued at cost

— securities taken over by the Public Trustee are valued at face value or market value, plus accrued interest at the date control was assumed

— other assets are valued at an estimated current market value at the date control was assumed unless market value is not readily ascertainable, in which case they are valued at a nominal value of $1.00.

2. **Investments**

All investments made by the Public Trustee are in accordance with the Trustee Act, R.S.N.S., 1967, Chapter 317.

3. **Interest Overpayments Due From Department of Finance**

In prior years, remittances from the Special Reserve Fund, to the Department of Finance, were made in excess of amounts allowed under Section 32 (10) of the Public Trustee Act, R.S.N.S. 1967 Chapter 257.

The financial statements reflect a receivable from the Department of Finance for the amount of the overpayments.

AUDITOR'S REPORT

To the Chairman and Directors of the
Small Business Development Corporation, and to
The Minister of Development

I have examined the balance sheet of the Small Business Development Corporation as at March 31, 1984 and the statement of continuity of fund and free balance for the period then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Small Business Development Corporation as at March 31, 1984 and the continuity of the fund and free balance for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

O. P. CORMIER, F.C.A.
Deputy Auditor General

Halifax, Nova Scotia
July 6, 1984

PROVINCE OF NOVA SCOTIA

SMALL BUSINESS DEVELOPMENT CORPORATION

SMALL BUSINESS DEVELOPMENT FUND

BALANCE SHEET

as at March 31, 1984

ASSETS

	1984	1983
Accounts receivable	$	$ 11,714
Loans receivable (Note 3)	12,692,456	11,326,901
Due from consolidated fund		
Loans authorized but unadvanced	2,142,545	968,428
Guarantees (Note 4)	1,040,000	611,000
Free balance	5,518,184	1,245,377
	8,700,729	2,824,805
	$21,393,185	$14,163,420

LIABILITIES AND FUND EQUITY

	1984	1983
Account payable	$ 1,402	$ 105,891
Small Business Development Fund	22,710,082	14,980,783
Less: Allowance for doubtful accounts	1,318,299	923,254
	21,391,783	14,057,529
	$21,393,185	$14,163,420

Statement of Continuity of Fund

for the year ended March 31, 1984

	1984	1983
Balance, beginning of year	$14,980,783	$15,000,000
Add: Authorizations during the year	8,000,000	......
	22,980,783	15,000,000
Less: Accounts written off	270,701	19,217
Balance, end of year	$22,710,082	$14,980,783
Comprising:		
Loans advanced and guarantees in effect	$14,488,509	$12,468,557
Loans authorized but unadvanced and guarantees not in effect	2,704,791	1,361,026
Free balance	5,518,184	1,245,377
Accounts receivable	......	11,714
Accounts payable	(1,402)	(105,891)
	$22,710,082	$14,980,783

PROVINCE OF NOVA SCOTIA

SMALL BUSINESS DEVELOPMENT CORPORATION

SMALL BUSINESS DEVELOPMENT FUND

Notes to Financial Statements

for the year ended March 31, 1984

1. **Authority and Objectives**

The Small Business Development Fund was established pursuant to the Small Business Development Act. The purpose of the Fund is to finance the activities of the Small Business Development Corporation.

The objective of the Corporation is to promote the economic well-being of the Province by rendering financial assistance to small business.

2. **Accounting Policies**

Administrative Expenses

The revenues and expenses relating to the administration of the Small Business Development Fund are provided for by the Department of Development and charged to the Other Agencies vote of the Department. These revenues and expenses are not reflected in these financial statements.

3. **Loans receivable**

	1984	1983
Loans receivable	$13,224,023	$11,213,227
Foreclosed assets and properties held for sale	457,374	783,521
Deficiency balances	329,358	253,407
	14,010,755	12,250,155
Less: Allowance for doubtful accounts	1,318,299	923,254
	$12,692,456	$11,326,901

4. **Guarantees**

	1984	1983
Guarantees in effect	$ 477,754	$ 218,402
Guarantees not in effect	562,246	392,598
	$ 1,040,000	$ 611,000

Under an agreement dated August 4, 1981, the Corporation assumed responsibility for guarantees made by Industrial Estates Limited for small business loans with chartered banks. These were not reflected in the financial statements at March 31, 1983. The March 31, 1983 figures have been restated to include guarantees in effect of $92,402 and guarantees not in effect of $92,598.

AUDITOR'S REPORT

The Directors
Sydney Steel Corporation

We have examined the consolidated balance sheet of Sydney Steel Corporation as at March 31, 1984 and the consolidated statements of loss, deficit and changes in financial position for the year then ended and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, and as shown by the books of the Corporation, these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1984 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

TOUCHE ROSS & CO.
Chartered Accountants

Sydney, Nova Scotia
May 14, 1984

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

(Established by Statutes of Nova Scotia)

Consolidated Balance Sheet

as at March 31, 1984

ASSETS

	1984	1983
	(in thousands)	
Current		
Cash	$ 927	$ 532
Accounts receivable	18,300	12,811
Inventories (Notes 1(c) and 2)	39,607	51,123
Prepaid expenses	633	293
	59,467	64,759
Deferred charges (Notes 1 and 3)	1,232	2,029
Fixed (Notes 1(e), 4 and 5)		
Plant and properties	292,506	249,387
Accumulated depreciation	127,935	116,828
	164,571	132,559
	$225,270	$199,347

LIABILITIES

	1984	1983
Current		
Demand loans (Note 6)	$261,451	$229,831
Accounts payable and accrued charges	23,082	20,981
Current portion of long-term debt	6,221	6,221
	290,754	257,033
Long-term debt		
Debentures payable (Note 7)	68,706	75,147
	359,460	332,180

DEFICIENCY IN ASSETS

	1984	1983
Appraisal surplus (Note 1(e))	5,876	7,519
Contributed surplus	212,508	162,080
Deficit	(352,574)	(302,432)
	(134,190)	(132,833)
	$225,270	$199,347

Commitments (Note 4)

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Consolidated Statement of Loss

for the year ended March 31, 1984

	1984 (in thousands)	1983
Sales (Note 10)	$81,405	$78,590
Other income	491	502
	81,896	79,092
Expenses		
Manufacturing costs	74,653	75,078
Repairs and furnace overhauls	11,683	11,638
Administrative and selling	8,914	9,365
	95,250	96,081
Loss before depreciation, financial charges and operating grants	13,354	16,989
Depreciation	11,371	11,265
Loss before financial charges, operating grants	24,725	28,254
Financial charges		
Interest on long-term debt	8,636	9,507
Interest on short-term borrowing	26,553	31,506
Loss on foreign exchange	525	669
	35,714	41,682
Net loss before operating grants	60,439	69,936
Less: Operating grants from Province of Nova Scotia (Note 8)	8,654	10,272
Net loss for the year	$51,785	$59,664

Consolidated Statement of Deficit

for the year ended March 31, 1984

	1984 (in thousands)	1983
Deficit at beginning of year	$302,432	$244,411
Transfer from appraisal surplus	(1,643)	(1,643)
	300,789	242,768
Net loss for the year	51,785	59,664
Deficit at end of year	$352,574	$302,432

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Consolidated Statement of Changes in Financial Position

for the year ended March 31, 1984

	1984	1983
	(in thousands)	
Funds provided by		
Contributed surplus introduced by Province of Nova Scotia	$ 50,428	$ 19,006
Proceeds from sale of fixed assets	60	......
	50,488	19,006
Funds used for		
Operations		
Net loss for the year	51,785	59,664
Non-fund items		
Interest on sinking funds	197	354
Amortization of debentures issue expense	(355)	(170)
Depreciation	(11,371)	(11,265)
Amortization of deferred charges	(442)	(483)
Gain on disposal of fixed assets	60	......
	39,874	48,100
Reduction of long-term portion of debentures	6,244	6,249
Investment in plant and properties	43,383	15,657
Increase in deferred charges	......	20
	89,501	70,026
Increase in working capital deficiency during year	39,013	51,020
Working capital deficiency at beginning of year	192,274	141,254
Working capital deficiency at end of year	$231,287	$192,274

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Notes to the Consolidated Financial Statements

March 31, 1984

1. Summary of Principal Accounting Policies

The principal accounting policies followed by Sydney Steel Corporation and its subsidiaries have been summarized to facilitate review of the consolidated financial statements.

(a) Basis of Presentation

The consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the Corporation be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities, contingent obligations and commitments in other than the normal course of business and at amounts different from those in the consolidated financial statements.

(b) Basis of Consolidation

The consolidated financial statements include the accounts of the Corporation and its subsidiaries, Scotia Limestone Limited and International Limestone Industries Limited. All significant inter-company transactions have been eliminated.

(c) Inventories

Inventories of raw materials, manufactured products and supplies are valued at the lower of cost and net realizable value.

(d) Deferred Charges

Debenture issue expense is amortized over the life of the corresponding debenture.

(e) Fixed Assets, Relines and Maintenance Costs

The original plant and properties, acquired by the Corporation on January 1, 1968, are valued at depreciated replacement cost as was established for insurance purposes by reference to appraisals made in prior years. The excess of the value so established over the cost of original assets was set out as "Appraisal Surplus". The amount of the annual depreciation which is attributable to such increase in the valuation of assets is transferred from Appraisal Surplus to Deficit.

Subsequent additions to plant and properties are valued at cost, including interest during construction.

This method of fixed asset presentation presumes that future operations will provide for the recovery of the Corporation's carrying value of these assets.

The original cost of the plant of $3,100,000, together with appraisal increase as at January 1, 1986, is being depreciated on a straight-line basis over a period of twenty years. Provision for depreciation on subsequent additions has been made by charges to income in amounts considered sufficient to offset the cost of properties during their estimated useful life, based on straight-line depreciation, commencing in the first year after acquisition on minor additions and from the date of commencement of commercial production on major additions.

The cost of relining blast furnaces is depreciated on a straight-line basis over the expected life of the reline.

Repair, maintenance and research costs are expensed as incurred.

(f) **Foreign Exchange**

Long-term debt repayable in foreign currencies is translated to Canadian currency at the rate of exchange at time of issue. When debentures are retired, exchange losses or gains are included in the consolidated statement of loss.

(g) **Government Grants**

Grants received from the Province of Nova Scotia toward the acquisition of fixed assets are credited to contributed surplus.

Grants of this nature from other sources are deducted from the related fixed assets, with depreciation calculated on the net amount.

Grants toward current expenses are included in the determination of net loss for the year.

(h) **Pension Plans**

The Corporation contributes, for both current and past services, to funded pension plans on behalf of the employees of the Corporation.

2. Inventories

	1984	1983
	(in thousands)	
Inventories consist of:		
Raw materials	$ 4,442	$11,183
Manufactured products	28,628	34,394
Supplies	6,537	5,546
	$39,607	$51,123

3. Deferred Charges

	1984	1983
	(in thousands)	
Deferred charges consist of:		
Unamortized bond issue expense	$ 536	$ 692
Furnace recommissioning costs	159	780
Other	537	557
	$ 1,232	$ 2,029

4. Commitments

The Province of Nova Scotia and the Government of Canada entered into an agreement which took effect April 1, 1981 based on the acceptance in principle of the Business Plan presented by the Corporation. Under the terms of this Agreement, the Government of Canada is committed to reimburse to the Province of Nova Scotia 80% of the $95,390,000 expenditure program, this being the first step of Phase I of the business plan.

As at March 31, 1984, $76,348,000 has been spent or committed on this program.

5. Idle Assets

Included in the fixed assets are the following assets which are not presently in use:

	Net Book Value
Lime burning plant which is substantially complete	$ 2,350,000
Continuous caster	27,875,000
Equipment for a second casting machine	1,775,000
	$32,000,000

The future use of these assets depend on the implementation of Phase II of the Corporation's business plan.

6. Demand Loans

Repayment of demand loans is guaranteed by the Province of Nova Scotia.

7. Debentures Payable

Issued in U.S. Funds	1984			1983
	Gross	Sinking Fund	Net	Net
		(in thousands)		
Series B $5,000,000 — 7¾% due July 1, 1985 (annual sinking fund requirement $100,000)	$ 4,958	$2,179	$ 2,779	$ 3,098
Series C $22,625,000 — 7⅝% due July 1, 1993 (payable in annual installments of $2,275,000) and redeemable at the option of the holder on July 1, 1988)	22,588	......	22,588	24,860
	$27,546	$2,179	25,367	27,958

At the March 31, 1984 rate of exchange, this debt would be $31,988,000 Canadian funds after sinking fund.		
Issued in Canadian Funds		
Series D $53,410,000 11¼% due November 26, 1996, payable annual installments as follows:	49,560	53,410
1985-1995 — $3,850,000 1996 — $3,360,000		
	74,927	81,368
Less: Current portion included in current liabilities	6,221	6,221
	$68,706	$75,147

Series B and C debentures are guaranteed unconditionally as to principal and interest by the Province of Nova Scotia. Series D debentures are guaranteed unconditionally as to principal and interest by the Cape Breton Development Corporation, a Federal Crown Corporation.

8. **Provincial Assistance**

The Corporation is financially dependent upon the Province of Nova Scotia to finance cash operating deficits and capital expenditures.

During the years ended March 31, 1983 and March 31, 1984, the Province provided the following assistance to the Corporation which have been added to contributed surplus.

	1984	1983
(a) Provided for debt retirement in the form of capital grants	$ 6,775,000	$ 6,890,000
(b) Provided towards the capital construction program in the form of capital grants	43,653,000	12,116,000
	$50,428,000	$19,006,000

In addition, the Province provided $8,654,000 in 1984 and $10,272,000 in 1983 in the form of operating grants.

In its budget for the year ending March 31, 1985, the Province budgeted to provide operating assistance to Sydney Steel Corporation, including debt servicing costs in the amount of $8,926,000. Also, the budget included capital contributions to the Corporation totalling $6,819,000 to be used for debt retirement.

9. Pension Plans

An actuarial valuation of the Corporation's pension plans as at December 31, 1982 indicated an unfunded actuarial liability of approximately $25,000,000. No provision for this liability has been included in the accounts as at March 31, 1984. The remaining liability is being funded over the next eighteen years at an annual payment of approximately $2,350,000.

During the year the Corporation employees voted to receive increased pension benefits rather than increased wages. The plan increased the unfunded liability by approximately $18,000,000. This additional liability is being funded by the Corporation over the next eighteen years at an annual payment of approximately $1,780,000.

10. Sales

For the year ended March 31, 1984, 76% of the sales of Sydney Steel Corporation were made to Canadian National Railways.

AUDITOR'S REPORT

To the Chairman and Directors of
Tidal Power Corporation

We have examined the balance sheet of the Tidal Power Corporation as at March 31, 1984 and the statement of income and surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the corporation as at March 31, 1984 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
May 25, 1984

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

BALANCE SHEET

March 31, 1984

ASSETS

	1984	1983
Current		
Cash	$ 6,083	$ 37,267
Accounts receivable	88,000	9,973
	94,083	47,240
Office furniture, at cost less accumulated depreciation of $1,030 (1983 — $340)	13,065	13,277
Annapolis Tidal Power Project (Note 2)		
Construction costs	54,405,123	42,784,820
Less: recovered from Governments	25,751,152	25,301,152
	28,653,971	17,483,668
	$28,761,119	$17,544,185

LIABILITIES

	1984	1983
Current		
Payable to the Nova Scotia Power Corporation (Note 3)	$19,514,702	$10,254,853
Trade payables	3,637,612	2,354,073
Bank indebtedness (Note 3)	25,406	43,236
	23,177,720	12,652,162
Notes payable to the Province of Nova Scotia (Note 4)	5,581,295	4,892,023
	28,759,015	17,544,185

SURPLUS

	1984	1983
Surplus	2,104	......
	$28,761,119	$17,544,185

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

Statement of Income and Surplus

year ended March 31, 1984

	1984	1983
Income		
Province of Nova Scotia (Note 5)	$213,000	$206,673
Interest	420	1,282
	213,420	207,955
Expenses		
Administration, promotion and travel	198,818	198,411
Audit	1,350	1,250
Depreciation — office furniture	690	340
Director's fees	3,000	3,500
Legal	7,458	4,454
	211,316	207,955
Excess of income over expenses	2,104	......
Surplus, beginning of year	......	......
Surplus, end of year	$ 2,104	$......

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

Notes to Financial Statements

March 31, 1984

1. The Tidal Power Corporation was established by Chapter 21 of the Statutes of Nova Scotia, 1970-71. Order-in-Council 71-379 proclaimed that Chapter 21 of the Statutes of Nova Scotia 1970-71, the Tidal Power Corporation Act, came into force on the 22nd day of April, 1971.

2. Annapolis Tidal Power Project

	1984	1983
Construction costs incurred	$54,405,123	$42,784,820
Less: recovered from Governments		
Government of Canada	25,000,000	25,000,000
Province of Nova Scotia	751,152	301,152
	25,751,152	25,301,152
	$28,653,971	$17,483,668

Pursuant to an agreement dated January 28, 1980, between the Government of Canada and the Province of Nova Scotia, the Tidal Power Corporation in co-operation with the Nova Scotia Power Corporation, has begun construction of a tidal power plant on the Annapolis Causeway at Annapolis Royal. The capital cost of the project is estimated to be $58,000,000 toward which the Government of Canada has contributed $25,000,000.

3. Since August 1982 short-term financing for the Annapolis Project has been provided by the Bank of Nova Scotia and the Nova Scotia Power Corporation. The bank interest is calculated at the Bank's prime rate. Nova Scotia Power Corporation interest rate is based on the chartered banks' prime rate less one-half the difference between prime and the daily rate of 30 day Bankers Acceptance.

4. Notes payable to the Province of Nova Scotia

Pursuant to an agreement dated August 7, 1980, between the Province of Nova Scotia and the Tidal Power Corporation, the Province agreed to provide loans to the Corporation to finance the balance of the capital cost of the Annapolis Tidal Power Project not provided for by the Government of Canada. Interest rates on the loans approximate the borrowing cost to the Province. No advances were received during the fiscal year ended March 31, 1984.

5. Pursuant to Section 16 of the Tidal Power Corporation Act, funds for the purpose of carrying out the objects and powers of the Corporation were obtained from the Province of Nova Scotia. Income for the current year is $213,000.

6. Contingency

Subsequent to year end, Collavino Inc., a contractor engaged in the construction of the Annapolis Tidal Power Project has commenced actions against Nova Scotia Power Corporation in the Supreme Court of Nova Scotia included in which are claims for extras, delays, interest, costs and general damages approximating $5,000,000. These claims may ultimately be the responsibility of Tidal Power Corporation, but, no formal proceedings have yet been taken against Tidal Power Corporation with respect to these claims. Management does not consider that the Corporation will incur any significant financial liability or loss in relation thereto and, accordingly, no provision has been made for these claims in the financial statements.

7. In compliance with Clause 12 of the agreement referred to in Note 2, the Corporation reports that no members of the House of Commons or of the Provincial Legislature have received monies that were charged against the Annapolis Tidal Power Project.

AUDITOR'S REPORT

To the Shareholders of
Waterfront Development Corporation Limited

We have examined the balance sheet of Waterfront Development Corporation Limited as at March 31, 1984 and the statements of income and deficit and changes in cash position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1984 and the results of its operations and the changes in its cash position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
June 5, 1984

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION LIMITED

BALANCE SHEET

March 31, 1984

ASSETS

	1984	1983
Cash and short-term deposits	$ 904,959	$ 689,889
Receivables (Note 2)	771,033	251,352
Prepaid expenses	146,900	138,180
Real estate and development projects (Note 3)	25,291,808	21,599,224
	$27,114,700	$22,678,645

LIABILITIES

	1984	1983
Payables and accruals	$ 209,936	$ 162,975
Deferred revenue	27,666	146,438
Security deposits	100,000	100,000
Loan payable (Note 4)	9,069,000	4,410,000
	9,406,602	4,819,413

SHAREHOLDERS' EQUITY

	1984	1983
Capital stock (Note 5)	3	3
Contributed surplus (Note 6)	17,833,266	17,833,266
Retained earnings (deficit)	(125,171)	25,963
	17,708,098	17,859,232
	$27,114,700	$22,678,645

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION LIMITED

Statement of Income and Deficit

year ended March 31, 1984

	1984	1983
Revenue		
Rents	$1,239,589	$1,145,553
Recoveries	133,104	168,142
Miscellaneous	182,546	116,896
	1,555,239	1,430,591
Expense		
Property		
Management	37,461	38,341
Property taxes	646,553	504,708
Operating	221,728	203,457
Amortization of lease	38,730	38,730
Depreciation	327,438	273,814
	1,271,910	1,059,050
Income from property	283,329	371,541
Corporate expenses		
Directors fees and expenses	32,549	34,481
Office operations	77,964	72,207
Professional fees		
Audit and legal	10,519	34,726
Consultants	19,523	18,717
Public relations	6,963	27,168
Salaries and benefits	165,712	175,201
	313,230	362,500
Loan Interest		
Expenses	587,182	607,826
Recovery	(465,949)	(607,826)
	434,463	362,500
Net income (loss)	(151,134)	9,041
Retained earnings, beginning of year	25,963	16,922
Retained earnings (deficit), end of year	$ (125,171)	$ 25,963

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION LIMITED

Statement of Changes in Cash Position

year ended March 31, 1984

	1984	1983
Sources of cash		
Operations		
Net income (loss)	$ (151,134)	$ 9,041
Non-cash charges		
Amortization of lease	38,730	38,730
Depreciation	327,438	273,814
	215,034	321,585
Loan payable	4,659,000	885,000
Sale of real estate	632,500	......
Recoveries — capital	......	33,307
Decrease in other assets	......	59,414
	5,506,534	1,299,306
Uses of cash		
Purchases of real estate and construction and development costs	4,691,252	654,248
Mortgage receivable — short-term	490,188	......
Increase in other assets	38,213	......
Decrease in liabilities	71,811	23,801
	5,291,464	678,049
Increase in cash	215,070	621,257
Cash, beginning of year	689.889	68,632
Cash, end of year	$ 904,959	$ 689,889

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION LIMITED

Notes to Financial Statements

March 31, 1984

1. Accounting policies

(a) Capitalization

All expenditures directly related to acquisition or renovation are included in the cost of real estate.

(b) Income taxes

As a Provincial Crown Corporation the Corporation is exempt from income taxes under the provisions of the Income Tax Act.

(c) Depreciation

Building and equipment
Assets are depreciated on a straight-line basis over their useful life, but not greater than 50 years, at rates between 2% and 33.3% per annum.

Long-term lease
The cost of the lease referred to in Note 2(b) is amortized over its term.

Development costs
Costs for projects constructed on Corporation lands are capitalized and depreciated at 2% per annum.

2. Receivables

	1984	1983
Trade	$172,010	$171,738
Other	108,835	79,614
Mortgage receivable, due March 31, 1984	490,188	......
	$771,033	$251,352

Other receivables represent rent and recoveries of expenses accrued from December 1, 1980 and remaining unpaid.

3. Real estate and development projects

	1984			1983
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Real Estate	$25,383,978	$1,185,763	$24,198,215	$20,476,851
Development costs and construction projects	1,130,275	56,951	1,073,324	1,092,687
Floating docks	42,550	25,545	17,005	21,265
Equipment	22,725	19,461	3,264	8,421
	$26,579,528	$1,287,720	$25,291,808	$21,599,224

Included in the cost of real estate is a prepaid long-term lease from the Federal Department of Public Works for a term of 45 years from 1977 with 3 ten year renewal options.

4. Loan payable

Central Trust Company loan due December 1, 1984 bearing interest at bank prime less one-half percent. The loan is secured by a Province of Nova Scotia guarantee and no principal repayment is due until December 1, 1984 at which time it is convertible to long term.

5. Capital Stock

	1984	1983
Authorized		
5,000 shares without nominal or par value		
Issued and outstanding		
3 shares	$ 3	$ 3

The shares are held in trust, by representatives of the Province, for the Queen in Right of the Province of Nova Scotia.

6. Contributions — Province of Nova Scotia

	1984	1983
Contributed surplus		
Recoveries of real estate and development costs — 1982 and prior	$32,844,883	$32,844,883
Less: costs written-off (Note 1(c))	(15,011,617)	(15,011,617)
	$17,833,266	$17,833,266
Recoveries of project operating expenditures	$3,858,577	$3,392,628

ANALYSIS OF DEPARTMENTAL EXPENDITURE AND RECOVERY OF THE PROVINCE OF NOVA SCOTIA FOR THE FISCAL YEAR ENDED MARCH 31, 1984

DEPARTMENT OF AGRICULTURE AND MARKETING

AGRICULTURAL SERVICES

ADMINISTRATION SERVICES

Expenditure:

Department Administration	$	443,283 24
Accounting		264,635 51
Grants		146,340 65
Agricultural Scholarships		26,700 00
Research Grants		154,000 00
	$	1,034,959 40

EXTENSION SERVICES

Expenditure:

Administration	$	470,600 84
Limestone Assistance		898,789 28
Agricultural Representatives and Resource Development Representatives		985,102 36
Special Services		36,130 31
Can Farm Records Assistance		135,129 32
Farm Management — Extension		190,641 02
Home Economics		222,143 97
4-H and Rural Youth		414,952 56
Capital Grants		942,504 77
Land Protection Services		864,919 24
Agricultural Engineering Extension Services		485,598 72
	$	5,646,512 39

Recovery:

Can Farm Records	$	98,478 04
4-H and Rural Youth — Goverment of Canada Share		13,305 25
	$	111,783 29

MARKETING AND ECONOMIC SERVICES

Expenditure:

Administration	$ 294,265 73
Market Development	264,697 27
School Milk Policy	1,646,801 15
Hog Transportation Policy	150,000 00
Pork Price Stabilization Policy	1,893,737 86
Co-operatives	54,836 67
Manpower Development	109,842 95
	$ 4,414,181 63

Total Expenditure — Agricultural Services	$ 11,095,653 42
Total Recovery — Agricultural Services	$ 111,783 29

AGRICULTURAL PRODUCTION

HORTICULTURE AND BIOLOGY SERVICES

Expenditure:

Administration	$ 327,992 89
Horticultural Specialist Services	752,358 57
	$ 1,080,351 46

LIVESTOCK SERVICES

Expenditure:

Administration	$ 887,906 36
Livestock and Poultry Specialist Services	771,353 60
Dairy Commission	503,479 46
Animal Pathology Services	518,952 60
Livestock Health Services	1,200,806 26
Dairy Production Policy	199,981 75
Cream Transportation	76,006 14
Support to Artificial Insemination Services	55,000 00
Community and Co-operative Pastures	143,061 92
Meat Inspection Services	58,400 17
Livestock Loans Guarantee	15,431 92
Improved Sire Policies	101,948 00
Dead Stock Pick-up	50,000 00
Herd Health Program	26,193 67
R.O.P. Test Station	20,673 80
Beef and Sheep Development Program	654,928 00
	$ 5,284,123 65

Recovery:

Transportation, Royal Winter Fair — Government of Canada Share	$ 8,116 34

SOILS AND CROPS SERVICES

Expenditure:

Administration	$ 246,899 53
Provincial Chemistry Laboratory	217,785 37
Administration of Weed Control Act	93,815 59
Atlantic Pesticide Laboratory	15,000 00
Advisory and Demonstration Program	422,421 39
Fertilizer Assistance Policy	1,589,570 65
Seed Grain Improvement	6,991 20
	$ 2,592,483 73

Total Expenditure — Agricultural Production	$ 8,956,958 84
Total Recovery — Agricultural Production	$ 8,116 34

BOARDS AND COMMISSION

CROPS AND LIVESTOCK INSURANCE COMMISSION

Expenditure:

Crops and Livestock Insurance Commission	$ 427,423 49

Recovery:

Government of Canada Share	$ 219,971 00

NOVA SCOTIA FARM LOAN BOARD

Expenditure:

Administration	$ 641,322 33
Interest Forgiveness Policy	643,365 63
Land Purchase and Lease Program	1,058,926 00
Loan Programs Interest Charges	4,318,909 45
Pork Stabilization Fund	298,287 07
Interest Subsidy Policy	1,130,135 55
	$ 8,090,946 03

PROVINCIAL GRAIN COMMISSION

Expenditure:

Provincial Grain Commission	$ 293,256 66
Total Expenditure — Boards and Commissions	$ 8,811,626 18
Total Recovery — Boards and Commissions	$ 219,971 00

NOVA SCOTIA AGRICULTURAL COLLEGE

Expenditure:

Administration	$ 721,402 78
Academic Programs	2,808,047 35
Library Services	356,219 58
Vocational Courses	273,291 26
Grounds and Facilities Maintenance	1,230,468 30
Farm Operations	815,683 04
Ancillary Services	1,296,658 54
	7,501,770 85
Less NSAC Revenues	1,959,810 90
Less Technical — Vocational Revenues and Recoveries	953,227 00
Less Universities Assistance Grant	2,296,400 00
	$ 2,292,332 95

DEPARTMENT OF THE ATTORNEY GENERAL

GENERAL ADMINISTRATION

ADMINISTRATION

Expenditure:

Office of Minister and Deputy Minister	$ 377,805 20
Court and Registries	286,725 66
Administrative Services	270,123 98
Solicitor Services	973,285 79
Judges General Expenses	695,791 44
Library Services	101,673 65
Registry of Regulations	38,703 37
Supreme Court Maintenance	277,065 22
Agreements — Atlantic Police Academy — Holland College	164,057 26
Small Claims Court	255,871 49
Crime Compensation	402,223 14
Gun Control	104,304 62
Nova Scotia Legal Aid	2,945,000 00
Block Parent Program	10,000 00
	6,902,630 82
Less: Chargeable to other Departments	800,000 00
	$ 6,102,630 82

Recovery:

Crime Compensation — Government of Canada Share	$ 84,850 00
Programs — Gun Control — Government of Canada Share	112,867 47
Nova Scotia Legal Aid — Government of Canada Share	1,362,275 00
	$ 1,559,992 47

CORRECTIONAL SERVICES

Expenditure:

Administration	$	323,466 11
Community Programs — Central Region		859,323 95
Community Programs — Eastern Region		549,233 92
Community Programs — Western Region		493,680 91
Staff Training and Development		3,466 13
Research and Planning		58,655 01
Institutions — Inspections and Safety		64,213 08
Howard House Association of Cape Breton		15,000 00
John Howard Society		35,000 00
Nova Scotia Criminology and Corrections Association		500 00
National Standards Development Network		2,000 00
Institutional and Community Program Support		58,581 74
Assistant Probation Officer Program		62,870 91
Contingency Fund		1,628 12
Volunteer Probation Officer Program		18,468 78
	$	2,546,088 66

PUBLIC TRUSTEE

Expenditure:

Administration of Estates and Trusts	$	171,008 81
Legal Services		91,294 19
	$	262,303 00
Total Expenditure — General Administration	$	8,911,022 48
Total Recovery — General Administration	$	1,559,992 47

LAW ADMINISTRATION

CRIMINAL PROSECUTIONS AND CIVIL ACTIONS

Expenditure:

Criminal Prosecutions — Halifax Region	$	931,733 42
Criminal Prosecutions — Central Region		422,706 01
Criminal Prosecutions — Western Region		409,304 41
Criminal Prosecutions — Cape Breton Region		254,991 75
Solicitor Services — Criminal and Civil		331,382 07
Medical Examiners — Under Fatality Inquiries Act		139,373 88
Ambulance Operators Program — Under Fatality Inquiries Act		175,492 92
Pathologists — Under Fatality Inquiries Act		119,385 81
Professional Services — Under Fatality Inquiries Act		46,159 78
	$	2,830,530 05

PROVINCIAL JUDGES

Expenditure:

Administration — Cape Breton Region	$ 336,004 80
Administration — Central Region	429,308 99
Administration — Halifax Region	377,644 33
Administration — Western Region	568,709 99
Chief Judge	69,759 99
Judiciary — Cape Breton Region	267,858 26
Judiciary — Central Region	314,264 23
Judiciary — Halifax Region	409,633 03
Judiciary — Western Region	435,260 63
Judicial Conferences and Meetings	19,898 38
Grants — Canadian Association of Provincial Court Judges	2,000 00
	$ 3,230,342 63

COURT REPORTING

Expenditure:

Professional Circuit Court Reporters — Cape Breton Region	$ 44,299 77
Professional Circuit Court Reporters — Central Region	104,404 42
Professional Circuit Court Reporters — Western Region	77,493 80
Professional Circuit Court Reporters — Supreme Court	90,734 16
Court Reporting Services — Halifax Region	365,038 65
	$ 681,970 80

R.C.M.P. MAINTENANCE AND ENFORCEMENT COSTS

Expenditure:

R.C.M.P. Policing Contract	$ 19,134,926 16
Other Policing Services	162,600 10
	$ 19,297,526 26

Recovery:

Nova Scotia Liquor Commission	$ 18,779,542 88
Municipalities	303,713 86
Federal Government — Gun Control	51,669 42
Nova Scotia Liquor Commission	162,600 10
	$ 19,297,526 26

Total Expenditure — Law Administration	$ 26,040,369 74
Total Recovery — Law Administration	$ 19,297,526 26

PUBLIC OFFICES

Expenditure:

Registry of Deeds — Cape Breton Region	$	337,147 61
Registry of Deeds — Central Region		337,889 17
Registry of Deeds — Halifax Region		388,689 95
Registry of Deeds — Western Region		572,724 14
Probate — Cape Breton Region		47,517 96
Probate — Central Region		141,185 94
Probate — Halifax Region		134,268 61
Probate — Western Region		283,519 30
Prothonotaries and Clerks of the County Court — Cape Breton Region		141,917 45
Prothonotaries and Clerks of the County Court — Central Region		147,201 75
Prothonotaries and Clerks of the County Court — Halifax Region		359,932 10
Prothonotaries and Clerks of the County Court — Western Region		128,229 44
Sheriffs — Cape Breton Region		395,560 12
Sheriffs — Central Region		450,146 33
Sheriffs — Halifax Region		315,144 66
Sheriffs — Western Region		625,452 07
	$	4,806,526 60

SUPERINTENDENT OF INSURANCE

Expenditure:

Administration	$	131,455 38
Licensing, Statistics and Premium Tax Collection		52,569 99
	$	184,025 37

REGISTRY OF JOINT STOCK COMPANIES

Expenditure:

Administration	$	333,042 94
Data Processing and Accounting		325,841 91
	$	658,884 85

DEPARTMENT OF CONSUMER AFFAIRS

ADMINISTRATION

Expenditure:

Office of Minister and Deputy Minister	$	165,651 90
Administrative Support Services		123,651 21
Research and Communications		54,098 84
	$	343,401 95

CONSUMER SERVICES

Expenditure:

Administration	$	70,451 61
Regulated Industries		94,046 85
Business Practices		115,119 82
Debtor Assistance		133,561 89
Regional Offices		372,427 35
	$	785,607 52

RESIDENTIAL TENANCIES

Expenditure:

Board Members	$	84,646 64
Support Staff Services		470,974 55
Registry of Condominiums		25,007 21
	$	580,628 40

AMUSEMENTS REGULATION

Expenditure:

Amusements Regulation Board	$	125,986 37
Licensing, Collection of Tax and Inspections		210,708 61
	$	336,694 98

CREDIT UNION INSPECTION

Expenditure:

Credit Union Inspection	$	340,585 78

RENT REVIEW

Expenditure:

Administrative and Support Services	$	172,697 57
Rent Review Hearings		335,873 43
	$	508,571 00
Total Expenditure — Consumer Affairs	$	2,895,489 63

DEPARTMENT OF CULTURE, RECREATION AND FITNESS

ADMINISTRATION

Expenditure:

Office of Minister and Deputy Minister	$	365,784 15
Finance and Personnel		293,158 14
Art Gallery of Nova Scotia		295,400 00
Heritage Act		106,477 51
	$	1,060,819 80

CULTURAL AFFAIRS

Expenditure:

Administration — Grants and Assistance, Director of Cultural Affairs	$	950,414 17
Cultural Industries — Grants and Assistance		138,389 91
Administration — Grants and Assistance, Performing Arts		964,979 19
Administration — Grants and Assistance, Visual Arts		290,366 19
Library		54,530 38
Cultural Showcase Program		152,250 37
	$	2,550,930 21

SPORT AND COMMUNITY SERVICES

Expenditure:

Administration — Grants and Assistance, Director of Sport and Community Services	$ 509,048 81
Sport	1,059,436 87
Community Recreation Development	1,269,179 92
Outdoor Recreation	462,461 64
Regional Services	577,260 67
	$ 3,877,387 91

RECREATION FACILITY DEVELOPMENT

Expenditure:

Recreation Facility Development	$ 2,261,258 86
Total Expenditure — Culture, Recreation and Fitness	$ 9,750,396.78

DEPARTMENT OF DEVELOPMENT

GENERAL ADMINISTRATION

EXECUTIVE ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 493,025 81
Legal Services	93,606 12
Special Services Program	328,419 97
Special Assistance Program	2,759,036 30
Departmental Advertising	50,814 95
Department Publications	44,472 82
Operating Grants	137,400 00
	$ 3,906,775 97

FINANCE AND ADMINISTRATION

Expenditure:

Division Administration	$ 85,402 25
Human Resources	44,284 76
Management Services	562,773 13
Employment Opportunities	431,343 10
Mainstreet Program	3,379,617 24
Industry Program	97,934 61
Summer Employment Program	6,385,289 29
Winter Employment Program	4,832,286 76
Special Employment Program	157,614 44
New Employment and Development Program	1,919,799 00
Industrial Mall Municipal Tax Rebate Program	13,355 64
Machinery and Equipment Tax Rebate Program	2,647,611 85
	$ 20,557,312 07

Total Expenditure — General Administration	$ 24,464,088 04

OTHER AGENCIES

Expenditure:

London Office	$	490,866 68
Nova Scotia Resources Development Board		310,711 08
Capital Advance Interest Charges — Industrial		7,160,950 52
Small Business Development Corporation		480,157 41
Capital Advance Interest Charges — Small Business		249,491 48
Voluntary Planning		285,771 94
Nova Scotia Venture Corporation Board		351 58
Capital Advance Interest Charges — Venture Corporation		395,584 53
	$	9,373,885 22

INDUSTRIAL DEVELOPMENT

Expenditure:

Division Administration	$	179,385 25
Industrial Benefits Office		301,903 68
Industrial Promotion		704,216 56
Market Development Centre		446,169 79
Trade Expansion Program		342,780 42
Product Development Program		25,180 55
	$	1,999,636 25

Recovery:

Product Development Program — Government of Canada Share	$	10,184 87

BUSINESS AND TECHNICAL SERVICES

Expenditure:

Division Administration	$	134,050 50
Regional Offices		1,057,358 26
Business Advisory Services		176,507 06
Technical Services		380,558 02
Rural Industry Program		997,202 89
Black Business Opportunity Program		86,508 12
Consulting Assistance Program		283,840 19
Assistance to Industrial Commissions Program		419,721 40
Regional Management Training Program		145,699 79
	$	3,681,446 23

POLICY AND PLANNING

Expenditure:

Division Administration	$	94,782 66
Economic Analysis and Policy		372,587 99
Program and Evaluation		312,779 15
Statistical Services		164,310 39
Research Services		39,693 32
	$	984,153 51

FUNDS FOR ECONOMIC INVESTMENT

STRAIT OF CANSO SUBSIDIARY AGREEMENT

Expenditure:

Industrial Analysis and Promotion Program	$	560,314 32
Community and Industrial Infrastructure Program		50,938 73
Industrial Development Program		59,945 49
	$	671,198 54

Recovery:

Government of Canada Share	$	542,842 54

INDUSTRIAL DEVELOPMENT SUBSIDIARY AGREEMENT

Expenditure:

Opportunity Identification and Analysis	$	94,135 11

Recovery:

Government of Canada Share	$	70,471 36

ENERGY SUBSIDIARY AGREEMENT

Expenditure:

Energy Subsidiary Agreement	$	3,066,464 45

Recovery:

Government of Canada Share	$	2,381,739 48

TOURISM DEVELOPMENT SUBSIDIARY AGREEMENT

Expenditure:

Tourism Development — General	$	107,585 37

Recovery:

Government of Canada Share	$	86,197 73

PULP AND PAPER MODERNIZATION SUBSIDIARY AGREEMENT

Expenditure:

Pulp and Paper Modernization Subsidiary Agreement	$	1,316,239 87

OCEAN INDUSTRY SUBSIDIARY AGREEMENT

Expenditure:

Ocean Industry Subsidiary Agreement	$	350,690 25

MICHELIN TIRE (CANADA) LIMITED SUBSIDIARY AGREEMENT

Expenditure:

Michelin Tire (Canada) Limited Subsidiary Agreement	$	2,700,000 00

AGRI-FOOD DEVELOPMENT AGREEMENT

Expenditure:

Agri-Food Development Agreement	$	4,674,251 92

FOREST RESOURCE DEVELOPMENT AGREEMENT

Expenditure:

Forest Resource Development Agreement	$	1,854,762 03

MINERAL DEVELOPMENT AGREEMENT

Expenditure:

Mineral Development Agreement	$	518,529 11
Total Expenditure — Funds for Economic Investment	$	15,353,856 65
Total Recovery — Funds for Economic Investment	$	3,081,251 11

DEPARTMENT OF EDUCATION

SENIOR MANAGEMENT

Expenditure:

Program Management	$	576,451 38
Grant Administration		120,457 06
Special Committees and Projects		30,147 98
Auditing Services		34,999 62
Post Secondary Education		115,311 28
	$	877,367 32

FINANCE AND BUDGETING

STUDENT AID

Expenditure:

Administration	$	480,206 67

Recovery:

Government of Canada Share	$	154,287 19

RESEARCH

Expenditure:

Administration and Operations	$	431,017 97
Achievement Testing		365,252 25
	$	796,270 22

FINANCIAL MANAGEMENT

Expenditure:

Administration	$	63,042 84
Budgeting and Special Projects		57,120 67
Inventory Control		145,595 59
Accounting		366,531 92
Personnel		130,491 24
		762,782 26
Less Chargeable to other Departments		205,000 00
	$	557,782 26

NOVA SCOTIA SCHOOL BOOK BUREAU

Expenditure:

Administration	$	194,910 36
Warehouse		282,464 14
	$	477,374 50

EDUCATION GRANTS

Expenditure:

Administration	$	135,535 36
Field Services		126,295 48
	$	261,830 84

Total Expenditure — Finance and Budgeting	$	2,573,464 49
Total Recovery — Finance and Budgeting	$	154,287 19

TEACHERS' PENSIONS

Expenditure:

Administration	$	22,332,864 05
Less Chargeable to Teachers' Pension Fund		240,432 60
	$	22,092,431 45

GRANTS AND ASSISTANCE

EDUCATION GRANTS

Exenditure:

Grants to School Boards	$410,255,795 14
Debt Retirement	36,716,122 51
Non-Formula Grants	4,167,577 04
Atlantic Provinces Special Education Authority	5,869,115 93
	$457,008,610 62

Recovery:

Government of Canada Share — Grants to School Boards	$ 38,928 33

NOVA SCOTIA SCHOOL BOOK BUREAU

Expenditure:

Learning Materials Credit Allocation	$ 4,806,104 09

STUDENT AID

Expenditure:

Bursary Program	$ 7,383,569 52
Total Expenditure — Grants and Assistance	$469,198,284 23
Total Recovery — Grants and Assistance	$ 38,928 33

CURRICULUM DEVELOPMENT PROGRAM

Expenditure:

Planning and Policy	$ 291,552 58
Operational	360,821 50
Implementation	247,580 86
Special Programs	253,733 27
Language Development	2,967,247 12
	$ 4,120,935 33

Recovery:

Government of Canada Share — Language Development	$ 2,850,860 89

REGIONAL VOCATIONAL EDUCATION

PROGRAM ADMINISTRATION

Expenditure:

Administration	$ 248,426 88
Provincial Agreement	99,274 09
Curriculum Development	11,630,19
Curriculum Review Vocational Education	24,161 35
	$ 383,492 51

REGIONAL VOCATIONAL SCHOOLS

Annapolis Regional Vocational School

Expenditure:

Administration	$ 496,338 39
Maintenance	219,433 27
Teaching Programs	1,350,561 13
	$ 2,066,332 79

Burridge Regional Vocational School

Expenditure:

Administration	$ 478,047 92
Maintenance	216,835 58
Teaching Programs	1,182,447 07
	$ 1,877,330 57

Canso Regional Vocational School

Expenditure:

Administration	$ 748,412 86
Maintenance	482,397 05
Teaching Programs	1,356,742 63
	2,587,552 54

Recovery:

Town of Port Hawkesbury	$ 85,436 12

Cape Breton Regional Vocational School

Expenditure:

Administration	$ 434,256 16
Maintenance	351,735 60
Teaching Programs	1,531,572 22
	$ 2,317,563 98

Cumberland Regional Vocational School

Expenditure:

Administration	$ 425,866 80
Maintenance	154,392 29
Teaching Programs	732,145 19
	$ 1,312,404 28

Dartmouth Regional Vocational School

Expenditure:

Administration	$ 923,618 95
Maintenance	564,525 35
Teaching Programs	3,817,716 69
	$ 5,305,860 99

Halifax Regional Vocational School

Expenditure:

Administration	$ 491,937 47
Maintenance	379,439 41
Teaching Programs	1,578,567 58
	$ 2,449,944 46

Hants Regional Vocational School

Expenditure:

Administration	$ 321,164 34
Maintenance	99,978 88
Teaching Programs	675,146 60
	$ 1,096,289 82

Lunenburg Regional Vocational School

Expenditure:

Administration	$ 552,896 33
Maintenance	241,042 73
Teaching Programs	1,360,283 59
	$ 2,154,222 65

Pictou Regional Vocational School

Expenditure:

Administration	$ 408,713 98
Maintenance	193,936 93
Teaching Programs	1,074,943 63
	$ 1,677,594 54

Shelburne Regional Vocational School

Expenditure:

Administration	$ 292,412 19
Maintenance	110,384 22
Teaching Programs	361,101 94
	$ 763,898 35
Total Expenditure — Regional Vocational Education	$ 23,992,487 48
Total Recovery — Regional Vocational Education	$ 85,436 12

EDUCATION RESOURCE SERVICES

NOVA SCOTIA MUSEUMS

Expenditure:

Administration		$ 575,588 73
Operations and Development		2,207,865 03
National Museums Corporation		280,451 04
Education and Extension		228,419 77
Exhibits		243,391 18
Science		206,264 28
History		200,931 84
Maritime Museum of the Atlantic		677,792 54
		4,620,704 41
Less Chargeable to other Departments		67,692 93
		$ 4,553,011 48

Recovery:

Government of Canada Share — National Museums Corporation	$ 280,451 04

EDUCATION MEDIA SERVICES

Expenditure:

Administration		$ 132,389 88
CBC Production		195,440 25
Media Repair		70,057 69
Design/Print		82,266 66
Media Library		329,253 10
Photography		65,348 57
Video Production and Duplication	CR.	(15,997 47)
Small Format		16,878 81
		875,637 49
Less: Chargeable to other Departments		34 59
		$ 875,602 90

Recovery:

Council of Maritime Premiers	$ 110,491 59

PROVINCIAL LIBRARY

Expenditure:

Administration	$ 355,631 64
Direction and Co-ordination	65,097 63
Reference Services	238,642 19
Public Library Services	59,752 49
School Libraries	41,270 67
Technical Services	251,347 93
Regional Public Library Grants	4,078,100 00
	5,089,842 55
Less Chargeable to other Departments	56 69
	$ 5,089,785 86

Recovery:

Government of Canada Share	$ 19,142 76
Total Expenditure — Education Resource Services	$ 10,518,400 24
Total Recovery — Education Resource Services	$ 410,085 39

SCHOOL PLANNING AND INSPECTION

SCHOOL PLANNING AND CONVEYANCE

Expenditure:

Administration	$ 73,929 51
School Planning	60,903 82
Conveyance	62,645 95
	$ 197,479 28

INSPECTION SERVICES

Expenditure:

Administration	$ 201,586 07
Field Services	878,029 22
	$ 1,079,615 29
Total Expenditure — School Planning and Inspection	$ 1,277,094 57

ADULT EDUCATION

ADULT ADMINISTRATION

Expenditure:

Adult Administration	$ 2,206,771 24
Less Chargeable to other Departments	2,003,400 00
	$ 203,371 24

PROGRAM SERVICES

Expenditure:

Program Services	$	311,512 00
Less Chargeable to other Departments		273,000 00
	$	38,512 00

TRAINING OPERATIONS

Expenditure:

Field Services	$	571,329 43
Disabled Persons Training		840,327 33
Springhill Institute		433,222 80
	$	1,844,879 56
Less Chargeable to other Departments		188,758 00
	$	1,656,121 56

Recovery:

Government of Canada Share —		
Disabled Persons Training	$	299,690 11
Springhill Institute		515,567 81
	$	815,257 92

CAPE BRETON ADULT VOCATIONAL TRAINING CENTRE

Expenditure:

Administration	$	435,272 06
Maintenance		615,166 09
Teaching Programs		1,914,517 64
	$	2,964,955 79
Less Chargeable to other Departments		2,805,998 50
	$	158,957 29

DARTMOUTH/MAINLAND VOCATIONAL TRAINING CENTRE

Expenditure:

Administration	$	675,157 70
Maintenance		448,477 71
Teaching Programs		3,481,653 78
		4,605,289 19
Less Chargeable to other Departments		4,602,799 64
	$	2,489 55

NOVA SCOTIA INSTITUTE OF TECHNOLOGY

Expenditure:

Administration	$	542,547 80
Maintenance		600,739 47
Teaching Programs		4,227,270 94
		5,370,558 21
Less Chargeable to other Departments		2,132,004 00
	$	3,238,554 21

Recovery:

Government of Canada Share	$	34,020 00

NOVA SCOTIA LAND SURVEY INSTITUTE

Expenditure:

Administration	$	268,940 89
Maintenance		67,120 95
Teaching Programs		680,256 47
		1,016,318 31
Less Chargeable to other Departments		528,119 11
Less University Assistance Grant		488,199 20
	$	......

NOVA SCOTIA NAUTICAL INSTITUTE

Expenditure:

Administration	$	326,919 22
Maintenance		85,750 17
Teaching Programs		1,197,455 32
	$	1,610,124 71
Less Chargeable to other Departments		1,209,839 50
	$	400,285 21
Total Expenditure — Adult Education	$	5,698,291 06
Less Chargeable to other Departments		2,488,996 00
	$	3,209,295 06
Total Recovery — Adult Education	$	849,[illegible]7 92

NOVA SCOTIA TEACHERS' COLLEGE AND RESIDENCE

Expenditure:

Administration	$ 653,805 13
Physical Plant	722,125 74
Teaching Programs	2,054,654 68
Continuing Education	249,439 76
Student Services	128,896 31
MicMac Teacher Education Program	6,499 92
Residence and Cafeteria	575,447 63
	$ 4,390,869 17
Less University Assistance Grant	4,382,909 17
Less Chargeable to other Departments	1,460 00
	$ 6,500 00

Recovery:

Government of Canada Share — MicMac Teacher Education Program	$ 13,756 05

PROGRAM SERVICES

ETHNIC SERVICES

Expenditure:

Multicultural Education	$ 133,130 44

PUBLICATIONS AND REFERENCE

Expenditure:

Administration and Information Services	$ 178,280 89
Publishing, Editing and Word Processing	142,124 10
	320,404 99
Less Chargeable to other Departments	642 60
	$ 319,762 39

REGISTRAR

Expentiture:

Registrar	$ 187,600 69

NOVA SCOTIA SUMMER SCHOOL

Expenditure:

Nova Scotia Summer School	$ 52,940 01
Total Expenditure — Program Services	$ 693,433 53

ASSISTANCE TO UNIVERSITIES

GRANTS TO UNIVERSITIES

Expenditure:

Operating	$142,387,852 67
Non-Space, Alteration and Renovation	2,371,342 65
	$144,759,195 32

Recovery:

Contributions from other Atlantic Provinces and other Recoveries	$ 6,401,250 00

UNIVERSITY DEBT CHARGES

Expenditure:

Interest	$ 7,602,143 60
Sinking Fund Payment	1,471,961 08
	$ 9,074,104 68

Total Expenditure — Assistance to Universities	$153,833,300 00
Total Recovery — Assistance to Universities	$ 6,401,250 00

DEPARTMENT OF THE ENVIRONMENT

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 254,167 49
Information and Education Services	109,786 55
Administrative Support Service	580,095 46
	$ 944,049 50

ENVIRONMENTAL CONTROL COUNCIL

Expenditure:

Environmental Control Council	$ 69,353 51

ENVIRONMENTAL ASSESSMENT

Expenditure:

Divisional Administration	$	262,576 93
Offshore Development Review Project		68,719 47
Solid and Hazardous Waste Management		330,639 33
Industrial Pollution Control		286,081 58
Review of Municipal Services		246,975 58
Pesticides Management		122,286 64
Environmental Review		76,601 15
Environmental Studies		236,133 61
Water Resource Services		169,874 69
Water Resources Inventory		123,214 57
Review of Water Rights		224,178 65
Flood Damage Reduction Program		113,006 52
	$	2,260,288 72

Recovery:

Flood Damage Reduction Program — Government of Canada	$	57,402 11
Miscellaneous — Government of Canada		90,256 39
	$	147,658 50

FIELD SERVICES

Expenditure:

Divisional Administration	$	131,070 08
Solid and Hazardous Waste Inspections		83,416 86
Air Quality Evaluation		173,263 50
Water Pollution Control		452,103 12
Well Water Management		141,662 22
Watercourse Engineering and Maintenance		386,613 13
		1,368,128 91
Less Chargeable to other Departments		3,737 04
	$	1,364,391 87

Recovery:

Watercourse Engineering and Maintenance — Miscellaneous	$	14,717 45

UTILITIES

Expenditure:

Utilities	$	1,992,056 81

EMERGENCY MEASURES ORGANIZATION

Expenditure:

Emergency Measures Organization	$ 353,351 90

Recovery:

Government of Canada Share	$ 2,919 68
Total Expenditure — Environment	$ 6,983,492 31
Total Recovery — Environment	$ 165,295 63

DEPARTMENT OF FINANCE

GENERAL

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 241,047 49
Legal Services	79,149 31
Controller's Office	93,178 67
Revenue and Taxation Administration	90,193 27
Personnel Services	20,987 36
	$ 524,556 10

TRUSTS AND DEBT MANAGEMENT

Expenditure:

Administration	$ 102,790 54
Investment Management	78,655 18
Debt Management	186,277 05
Cash, Banking and Accounting	245,020 50
	$ 612,743 27

ACCOUNTING AND FINANCIAL SERVICES

Expenditure:

Administration	$ 266,189 38
Payment of Accounts	377,541 90
Accounting and Reporting Services	170,189 25
	$ 813,920 53

Recovery:

Prior Years' Recoveries	$ 687,421 98

PENSIONS AND PAYROLL SERVICES

Expenditure:

Administration	$ 100,176 33
Payroll Processing	537,335 84
Payroll Deduction	48,485 69
Group Assurance and Taxation	83,407 86
Public Service Superannuation Administration	114,193 11
	883,598 83
Less Chargeable to other Departments	54,221 24
	$ 829,377 59

MANAGEMENT INFORMATION SERVICES

Expenditure:

Administration	$ 166,376 56
Technical Support	101,813 82
Data Entry	190,439 36
Computer Operations	516,790 14
	$ 975,419 88

FEDERAL-PROVINCIAL TAXATION AND FISCAL RELATIONS

Expenditure:

Federal-Provincial Taxation and Fiscal Relations	$ 186,286 25

REVENUE DIVISION

Expenditure:

Revenue Division	$ 102,086 92

INTERNAL AUDIT

Expenditure:

Internal Audit	$ 116,882 12

PENSIONS' REGISTRATION SERVICES

Expenditure:

Pensions' Registration Services	$ 59,137 76
Total Expenditure — General	$ 4,220,410 42
Total Recovery — General	$ 687,421 98

PROVINCIAL TAX COMMISSION

ADMINISTRATION

Expenditure:

Administration	$ 139,762 50

HEALTH SERVICES TAX

Expenditure:

Tax Information and Vendor Services		$ 534,414 73
Account Monitoring Administration		383,410 61
Data Control and Processing		260,449 29
Vendor Records and Tax Receipts		251,616 90
Account Regulation		270,688 46
Motor Vehicle Compliance		238,577 38
Project Administration		143,089 65
Audit Administration		61,239 34
Field Audit		1,776,452 11
Audit Training and Development		79,728 55
Public Information	CR.	(138 12)
		$ 3,999,528 90

GASOLINE AND DIESEL OIL TAX

Expenditure:

Gasoiine and Diesel Oil Tax	$ 398,673 46
Total Expenditure — Provincial Tax Commission	$ 4,537,964 86

GOVERNMENT CONTRIBUTIONS TO BENEFIT PLANS

Expenditure:

Canada Pension Plan	$ 4,732,327 06
Unemployment Insurance	9,191,784 21
Contributions to Pension Funds	16,471,600 51
Members' Retiring Allowance Contributions	201,692 98
Judges Supplement	140,961 34
Government Share of Pensions Paid	1,413,437 64
Group Life Assurance	1,003,691 60
Consolidated Health Plan	1,196,299 86
Accident and Travel Insurance	48,612 60
	34,400,407 80
Less Chargeable to other Departments	7,887,273 12
	$ 26,513,134 68

Recovery:

Employees' Pension Contributions — War Service	$ 33,131 09

UNCLASSIFIED AND UNFORESEEN

Expenditure:

Unclassified and Unforeseen	$ 102,041 35

HOMEOWNERS' INCENTIVES ACT GRANTS

Expenditure:

Homeowners' Incentive Act Grants	$ 6,198,016 00

DEBT CHARGES

FUNDED DEBT

Expenditure:

Interest on Funded Debt	$383,762,175 91
Amortization of Discount on Debentures	2,941,994 96
Foreign Exchange on Bonds and Coupons	3,883,178 25
Bank Charges on Bonds and Coupons	262,457 32
Bond Issue Expenses	550,526 46
Amortization of Foreign Exchange Losses	12,958,415 00
	404,358,747 90
Less Capital Advance Interest Charges to other Departments	18,285,837 89
	$386,072,910 01

GENERAL INTEREST

Expenditure:

Interest on Short-Term Debt	$ 1,764,285 38
Interest on Deposits and Trusts	387,612 57
Interest on Bank Advances	857,586 88
	$ 3,009,484 83

Total Expenditure — Debt Charges	$389,082,394 84

DEPARTMENT OF FISHERIES

ADMINISTRATION

Expenditure:

Office of Minister and Deputy	$	249,284 98

PLANNING AND FINANCE

Expenditure:

Planning and Administration	$	71,105 46
Administrative Services		161,615 08
Economic Services		36,349 09
Public Information Service		79,902 00
Market Development/Promotions		316,024 11
EDP Information Systems		11,994 24
		676,989 98
Less Chargeable to other Departments		8,454 60
	$	668,535 38

INDUSTRIAL DEVELOPMENT

Expenditure:

Administration	$	96,203 26
Technology Development — Fishing Vessels		172,296 26
Financial Incentives — Fleet Development		221,620 69
Technology Development — Fishing Gear		113,404 70
Technology Development — Shore-Based Facilities		227,185 78
Financial Incentives — Harbour Facilities		645,090 27
Financial Incentives — Infrastructure		53,004 61
Financial Incentives — Quality		706,459 34
Financial Incentives — Productivity		133,432 94
Special Services — Industrial Development		114,900 18
Product Technology and Process Development		93,215 52
Fisheries Loan Board		635,459 20
Capital Advance, Interest Charges-Fisheries Loan Board		4,511,312 46
	$	7,723,585 21

ESTUARINE AND INLAND FISHERIES

Expenditure:

Administration	$	98,155 31
Aquaculture Development		199,977 73
Inland Fisheries		293,670 52
	$	591,803 56

MARINE RESOURCES

Expenditure:

Administration	$	93,649 27
Resource Management and Research		189,489 62
	$	283,138 89

TRAINING AND FIELD SERVICES

Expenditure:

Administration	$ 90,404 56
Field Service	344,036 97
Fishermen Training Outports — Nets and Gear	94,509 37
Fisheries Training Centre	621,554 22
Marine Engineering/Navigation/M.E.D.	193,861 31
Fisheries Training (Outports) — Business Practices	30,791 48
	$ 1,375,157 91

Recovery:

Government of Canada Share	$ 951,598 90
Other Recoveries	97,177 90
	$ 1,048,776 80

Total Expenditures — Fisheries	$ 10,891,505 93
Total Recovery — Fisheries	$ 1,048,776 80

DEPARTMENT OF GOVERNMENT SERVICES

FINANCE AND ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 239,202 53
Financial Services	6,409,729 05
Administrative Services	1,957,563 81
Personnel Services	95,206 36
Executive Director, Finance and Administration	68,175 15
	8,769,876 90
Less Chargeable to other Departments	6,895,988 71
	$ 1,873,888 19

INFORMATION SERVICES

Expenditure:

Publications and Advertising	$ 4,186,256 48
Creative Design	556,337 68
Government Printing	962,686 89
Executive Director, Information Services	62,740 88
	5,768,021 93
Less Chargeable to other Departments	4,875,651 75
	$ 892,370 18

SYSTEMS AND COMPUTER SERVICES

Expenditure:

Client Services	$ 606,762 66
Systems Development and Technical Support	2,176,577 32
Computer Services	6,739,186 30
Planning and Evaluation	15,563 50
Executive Director and Divisional Support, Systems and Computer Services	165,204 99
	9,703,294 77
Less Chargeable to other Departments	6,526,042 39
	$ 3,177,252 38

CONSTRUCTION AND ACCOMMODATION SERVICES

Expenditure:

Construction Services	$ 285,060 61
Engineering Services	217,537 12
Property Services — Administration	311,225 89
Property Services — Operations	1,784,981 63
Property Services — Rental of Premises	10,658,466 04
Property Services — Utilities	945,569 32
Property Services — Taxes	606,521 76
Maintenance Services	2,516,605 43
Executive Director, Construction and Accommodation	62,553 11
	$ 17,388,520 91
Total Expenditure — Government Services	$ 23,332,031 66

DEPARTMENT OF HEALTH

HEALTH PROGRAMS

GENERAL ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 464,843 59
Discretionary Grants	1,502,173 00
Personnel and Payroll Administration	267,020 64
	$ 2,234,037 23

FINANCE

Expenditure:

Administration	$ 196,904 75
Hospitals Budgeting and Auditing	272,203 72
Capital Debt Assistance	3,989,168 41
Out-of-Province Claims	5,901,090 57
Health Programs Budgeting and Accounting	113,569 52
Third Party Liability Claims	74,932 43
Office Services	295,512 74
Central Supplies and Services	440,580 30
	$ 11,283,962 44

Recovery:

Other Provinces Share	$ 18,786,305 00
Third Party Recoveries	992,517 57
	$ 19,778,822 57

GENERAL HOSPITAL SERVICES

Expenditure:

Administration	$ 212,677 81
Hospitals, Programs and Operations	507,796 47
Construction and Preventive Maintenance	117,649 39
Payments to General Hospitals	423,028,862 98
	$423,866,986 65

Recovery:

Government of Canada Share	$ 34,835 45

PSYCHIATRIC SERVICES

Expenditure:

Administration and Programs	$ 323,117 53
Payments to Psychiatric Hospitals, Mental Health Centres	33,774,007 71
	$ 34,097,125 24

COMMUNITY HEALTH

Administration

Expenditure:

Medical Administration	$	265,050 00
Central Office — Nursing Services		93,615 69
Central Office — Nutrition Services		95,856 39
Ambulance Subsidy Program		5,629,905 49
Health Promotion		302,237 84
Family Planning		16,575 56
Community Health Grants		619,998 34
Home Care Services		22,174 80
Central Office — Inspection Services		502,791 44
Engineering Services		497,592 19
Occupational Health		338,796 81
	$	8,384,594 55

Health Unit Services

Expenditure:

Administration	$	2,398,426 77
Community Health Nursing Service		6,254,116 31
Public Health Inspection Service		2,180,175 67
Community Health Nutrition Services		278,981 09
Community Health Dental Service		929,540 62
	$	12,041,240 46

INFORMATION SYSTEMS AND RESEARCH

Expenditure:

Administration and Research	$	183,370 13
Health Care Statistics		616,028 61
Hospital System		41,484 10
Manpower Planning		45,327 01
Program Evaluation		24,428 42
	$	910,638 27

REGISTRATION SERVICES

Expenditure:

Administration and Public Service	$	335,366 62
Registration, Statistics and Accounting		150,831 13
	$	486,197 75

Total Expenditure — Health Programs	$493,304,782 59
Total Recovery — Health Programs	$ 19,813,658 02

HEALTH SERVICES AND INSURANCE COMMISSION

ADMINISTRATION

Expenditure:

Office of Executive Director	$	153,635 95
Commissioners and Consultant		130,315 34
Maritime Medical Care Inc.		6,123,276 00
	$	6,407,227 29

SERVICES

Expenditure:

Medical	$138,498,194 00
Optometric	1,938,087 00
Childrens Dental	10,902,195 00
Pharmacare	30,958,506 00
Cystic Fibrosis	268,915 00
Cleft Palate	190,359 00
Diabetes Inspidus	36,118 00
Prosthetic Services	317,641 40
	$183,110,015 40
Total Expenditure — Health Services and Insurance Commission	$189,517,242 69

NOVA SCOTIA COMMISSON ON DRUG DEPENDENCY

CENTRAL OFFICE — ADMINISTRATION

Expenditure:

Office of Executive Director	$	122,022 57
Grants and Assistance		226,950 53
Treatment and Rehabilitation		66,983 26
Operational Administration		96,655 20
Accounting and Personnel		122,976 99
Industrial and Business Program Administration		137,035 89
Prevention and Community Education		327,454 21
Documentation, Evaluation and Research Administration		165,951 67
	$	1,266,030 32

Recovery:

Government of Canada Share	$	362,539 80
Salaries — Doctors' Fees		22,737 75
	$	385,277 55

REGIONAL SERVICES

Cape Breton Region

Expenditure:

Administration	$	426,680 75
Primary Care		499,664 25
After Care		386,383 65
	$	1,312,728,65

Recovery:

Government of Canada Share	$	499,760 37
Rental Income		3,280 25
	$	503,040 62

North Shore Region

Expenditure:

Administration	$	277,003 30
Primary Care		415,058 56
After Care		283,404 79
	$	975,466 65

Recovery:

Government of Canada Share	$	400,143 64

Metropolitan/Lunenburg Region

Expenditure:

Administration	$	392,256 74
Primary Care		633,800 86
After Care		437,485 61
	$	1,463,543 21

Recovery:

Government of Canada Share	$	540,540 95
Miscellaneous		2,800 00
	$	543,340 95

Western Region

Expenditure:

Administration	$ 91,682 51
Primary Care	60,708 12
After Care	146,637 28
	$ 299,027 91

Recovery:

Government of Canada Share	$ 147,482 96
Total Expenditure — Nova Scotia Commission on Drug Dependency	$ 5,316,796 74
Total Recovery — Nova Scotia Commission on Drug Dependency	$ 1,979,285 72

DEPARTMENT OF LABOUR & MANPOWER

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 329,793 30
Administration and Accounting	164,035 07
Research	262,235 83
	$ 756,064 20

LABOUR RELATIONS AND STANDARDS

INDUSTRIAL RELATIONS

Expenditure:

Conciliation Services	$ 502,203 08
Industrial Relations Grants	6,000 00
Labour Relations Board	259,358 88
	$ 767,561 96

LABOUR STANDARDS

Expenditure:

Code Enforcement	$ 404,497 45
Minimum Wage Board	11,268 09
Labour Standards Tribunal	32,679 72
	$ 448,445 26
Total Expenditure — Labour Relations and Standards	$ 1,216,007 22

SAFETY SERVICES

FIRE MARSHALL

Expenditure:

Administration	$ 74,462 15
Inspection Services	388,343 55
Plan Examination	126,380 32
Fire Training School Grant	60,000 00
	$ 649,186 02

OCCUPATIONAL SAFETY

Expenditure:

Administration	$ 120,222 85
Boiler Safety Inspections	254,030 66
Construction Safety Inspections	114,556 59
Industrial Safety Inspections	247,263 25
Elevator and Amusement Safety	132,691 17
Stationary Engineers Board	113,321 95
	982,086 47
Less Chargeable to other Departments	5,958 00
	$ 976,128 47
Total Expenditure — Safety Services	$ 1,625,314 49

MANPOWER SERVICES

Expenditure:

Administration	$ 120,173 00
Counselling — Apprenticeship Training	665,882 80
Examination — Apprenticeship Training	118,730 71
Industrial Training (C.M.I.T.P.)	177,344 30
Planning and Evaluation	59,843 65
Boards and Commissions	15,986 08
National Training Agreement	18,728,117 47
	$ 19,886,078 01

Recovery:

Government of Canada Share	$ 19,620,205 84

DEPARTMENT OF LANDS AND FORESTS

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 305,760 61
Administrative Services	93,485 82
Financial Management	645,616 26
Game Licenses	225,490 54
Personnel and Payroll	112,866 83
Legal Services	67,281 17
Grants and Assistance	131,400 00
Air Services	1,971,188 71
Forest Operators Assistance	875,000 00
Forest Practices Improvement Board	47,648 41
	4,475,738 35
Less Chargeable to other Departments	187,664 00
	$ 4,288,074 35

PROGRAM PLANNING

ADMINISTRATION

Expenditure:

Administration	$ 147,222 17
Forest Industry and Product Development	40,477 68
Urban Forestry	25,120 46
Education and Information	301,042 35
	$ 513,862 66

Recovery:

Miscellaneous	$ 1,881 85

REFORESTATION AND SILVICULTURE

Expenditure

Division Administration	$ 76,160 10
Entomological Services	41,564 59
Forest Nurseries	1,554,230 14
Silviculture Training	158,245 30
Tree Breeding	467,440 89
Insect and Pathogens Protection Program	736,768 81
	$ 3,034,409 83

Recovery:

Miscellaneous	$ 163,906 72

FOREST RESOURCE PLANNING AND MENSURATION

Expenditure:

Mensuration and Office Services	$	182,124 94
Administration and Services		101,177 24
Resource Management Planning and Coordination		285,750 31
Forest Inventory		573,594 98
Timber Loan Board		29,634 49
Scaling		39,393 92
	$	1,211,675 88

WILDLIFE MANAGEMENT

Expenditure:

Wildlife Management Planning	$	549,390 91
Inland Fisheries		215,805 84
Wildlife Parks		549,642 56
	$	1,314,839 31

Total Expenditure — Program Planning	$	6,074,787 68
Total Recovery — Program Planning	$	165,788 57

OPERATIONS

ADMINISTRATION

Expenditure:

Administration	$	466,673 21
Silviculture Agreements		187,524 89
U. I. Job Creation Program		988,564 07
	$	1,642,762 17

Recovery:

Government of Canada Share	$	794,290 14

FIELD SERVICES

Expenditure:

Administration	$	1,999,274 07
Forest Protection		1,917,789 00
Enforcement and Hunter Safety		534,513 86
Parks Maintenance and Operation		1,028,979 53
Extension and Training		70,022 22
Private Land Forest Management		1,017,048 87
Wildlife Management		403,092 13
Crown Land Forest Management		1,922,014 69
Properties, Vehicles and Equipment		886,200 80
Winter Make Work Program		12,173 91
	$	9,791,109 08

PROVINCIAL DEPOT

Expenditure:

Administration	$ 160,427 74
Fire Control	515,870 10
Mechanical Equipment	502,219 66
Support Services	233,143 42
Radio Communications	1,379,625 31
	$ 2,791,286 23
Total Expenditure — Operations	$ 14,225,157 48
Total Recovery — Operations	$ 794,290 14

LAND SERVICES

Expenditure:

Administration	$ 66,901 54
Land Acquisition and Registry Division	552,913 51
Surveys Division	849,066 55
Provincial Crown Lands Record Centre	198,494 98
	$ 1,667,376 58

DEPARTMENT OF MINES AND ENERGY

OPERATIONS

ADMINISTRATION

Expenditure:

Office of Minister and Deputy	$ 308,807 94
Energy Administration	164,791 85
Mines and Minerals Administration	284,988 59
Accounting, Personnel and Administration	255,117 35
Clerical Support Services	320,334 72
Cartographic Services	240,468 18
	$ 1,574,508 63

ENERGY MANAGEMENT

Expenditure:

Energy Statistics	$ 39,928 72
Enersave Program	1,045,898 98
Energy Planning	141,558,49
Public Programs and Promotion	196,405 27
Energy Engineering	106,379 34
Energy Publications	13,807 15
	$ 1,543,977 95

Recovery:

Government of Canada Share	$ 1,198,169 93

ENERGY RESOURCES

Expenditure:

Petroleum Resources	$	484,702 63
Coal Exploration		224,277 33
Peatlands Inventory		112,454 12
Coal Development and Utilization		95,990 59
	$	917,424 67

Recovery:

Government of Canada	$	129,653 50

DRILL AND MECHANICAL

Expenditure:

Drilling Services	$	450,277 82
Support Services		260,299 56
	$	710,577 38

MINING ENGINEERING AND INSPECTION

Expenditure:

Mining Engineering	$	116,705 74
Mine Safety and Inspection		401,434 45
	$	518,140 19

MINERAL RESOURCES

Expenditure:

Mineral Resources	$	89,899 08
Regional Surveys		250,195 55
	$	340,094 63

MINERAL DEVELOPMENT

Expenditure:

Mineral Development	$	175,496 77
Exploration Monitoring		166,701 16
Library Services		192,172 56
	$	534,370 49
Total Expenditure — Operations	$	6,139,093 94
Total Recovery — Operations	$	1,327,823 43

ASSISTANCE — COAL INDUSTRY

Expenditure:

Coal Miners' Assistance	$	473,814 11
Coal Development — Novaco		60,000 00
Coal Mines Subsidy		954,842 39
Coal Reclamation Project		147,025 59
	$	1,635,682 09

Recovery:

Coal Reclamation Project	$	33,892 85

ENERGY ASSISTANCE

Expenditure:

Coal Liquifaction	$	232,177 00
Oil Substitution		779,896 02
	$	1,012,073 02

Recovery:

Government of Canada Share — Oil Substitution Projects	$	779,896 02

DEPARTMENT OF MUNICIPAL AFFAIRS

GENERAL

OFFICE OF THE MINISTER AND DEPUTY MINISTER

Expenditure:

Deputy Minister's Office	$	260,038 17
Legal Services		152,378 45
Personnel Services		28,461 09
	$	440,877 71

POLICY DEVELOPMENT AND RESEARCH

Expenditure:

Policy Development and Research	$	178,586 79

MUNICIPAL ADVISORY SERVICES

Expenditure:

Municipal Advisory Services	$	314,836 02

COMMUNITY PLANNING

Expenditure:

Management and Administration	$ 186,740 18
Halifax-Dartmouth Regional Plan	188,500 59
Municipal Planning Assistance	741,943 00
Field Operations	190,750 90
Land Use Policy	264,510 96
Planning Commissions and Grants	764,902 96
Technical Support Services	195,484 00
	$ 2,532,832 59

ASSESSMENT

Expenditure:

Administration of Assessment Act	$ 1,004,191 08
Assessment Appeal Process	80,177 38
Metropolitan Assessment Offices	1,043,870 48
Regional Assessment Offices	4,126,862 91
	$ 6,255,101 85
Total Expenditure — General	$ 9,722,234 96

FINANCE AND ADMINISTRATION

Expenditure:

Management and Administration	$ 222,902 11
Statistics and Systems	80,136 64
Municipal Grants Act — Operating	23,795,357 72
Municipal Grants Act — Capital	13,721,439 27
Municipal Grants Act — Taxes	7,945,185 70
Other Grants and Assistance	1,848,203 15
Community Services Contribution Program	6,293 00
Municipal Training	82,477 21
Urban Transportation	4,452,858 73
	$ 52,154,853 53

Recovery:

Government of Canada Share	$ 917,549 56
Fire Protection Recoveries	68,084 96
	$ 985,634 52

PUBLIC SERVICE

CAPE BRETON DEVELOPMENT CORPORATION

Expenditure:

Grants and Assistance	$	579,802 70

CIVIL SERVICE COMMISSION

Expenditure:

General Commission Administration	$	144,244 94
Grants and Assistance		5,228 00
Personnel Managers		383,096 36
Finance/Personnel/General Administration		334,957 91
Workers' Compensation Board Payments		171,443 45
Staffing Administration		71,179 19
Staffing		403,891 87
Human Resource Development		157,752 54
Cooperative Education Program		44,781 51
Affirmative Action		65,206 86
Directors' Office (Compensation)		70,494 29
Compensation		185,953 23
Compensation Research and Administration		53,078 86
Staff Relations		192,443 52
		2,283,752 53
Less Chargeable to other Departments		68,806 00
	$	2,214,946 53

COUNCIL OF MARITIME PREMIERS

Expenditure:

Land Registration and Information Services	$	1,526,200 00
Maritime Municipal Training and Development Board		122,000 00
Maritime Provinces Higher Education Commission		323,800 00
Maritime Resource Management Service		254,500 00
Secretariat		650,500 00
	$	2,877,000 00

EDUCATION INCENTIVE PROGRAM FOR BLACK STUDENTS

Expenditure:

Education Incentive Program for Black Students	$	216,928 91

ELECTION COMMISSION

Expenditure:

Administration	$	2,040 08

ELECTION EXPENSES

Expenditure:

Administration	$ 241,308 36

EXECUTIVE COUNCIL OFFICE

Expenditure:

Office of the Secretary	$ 182,330 55
Office of the Clerk of the Executive Council	153,167 34
	$ 335,497 89

EXPROPRIATION COMPENSATION BOARD

Expenditure:

Expropriation Compensation Board	$ 94,804 54

GASOLINE AND FUEL OIL LICENSING ACT — ADMINISTRATION

Expenditure:

Administration	$ 399,252 23

GOVERNMENT HOUSE

Expenditure:

Administration	$ 190,840 66

HUMAN RIGHTS COMMISSION

Expenditure:

Administration	$ 210,114 34
Affirmative Action	34,592 60
Program for the Disabled	28,932 13
Investigation	240,936 46
Field Services	190,437 47
Public Education	52,618 12
	$ 757,631 12

INDUSTRIAL ESTATES LIMITED

Expenditure:

Grants and Assistance	$ 1,207,000 00

LEGISLATIVE COUNSEL

Expenditure:

Administration	$ 530,372 39

LEGISLATIVE EXPENSES

Expenditure:

Indemnities, Allowance and Statutory Salaries — Travel	$ 3,103,204 43
Caucus Offices (3)	352,668 75
Opposition Offices (2)	291,540 91
Miscellaneous	280,884 70
Select Committees	161,711 99
	$ 4,190,010 78

MANAGEMENT BOARD

Expenditure:

Administration	$ 195,484 45
Budget Preparation and Monitoring	149,106 95
Operations	280,835 77
Program Evaluation	49,232 11
Special Projects	172,790 26
	$ 847,449 54

MARITIME RESOURCE MANAGEMENT SERVICE

Expenditure:

Professional Services	$ 394,700 00

MINISTERS' SALARIES AND EXPENSES

Expenditure:

Administration	$ 1,059,011 78

MOTOR CARRIER ACT — ADMINISTRATION

Expenditure:

Administration	$ 1,212,611 28

MUNICIPAL BOARD

Expenditure:

Municipal Board	$ 257,653 11

NOVA SCOTIA ADVISORY COUNCIL ON THE STATUS OF WOMEN

Expenditure:

Administration	$ 173,972 86

NOVA SCOTIA BOXING AUTHORITY

Expenditure:

Nova Scotia Boxing Authority	$ 59,907 27

NOVA SCOTIA HORSE RACING COMMISSION

Expenditure:

Administration	$ 41,946 25
Boards and Commissions	50,432 33
Race Officials	221,377 33
Promotions	1,168 84
Grant — Colt Races	101,800 00
	$ 416,724 75

NOVA SCOTIA HOUSING COMMISSION — ADMINISTRATION

EXECUTIVE DIVISION

Expenditure:

Office of the Minister and Executive Director	$ 279,988 99
Legal	95,625 10
Personnel and Administration	112,857 71
Central Registry	144,660 42
Public Relations and Information Services	41,444 72
	$ 674,576 94

FINANCE

Expenditure:

Administration	$ 98,783 03
General Accounting	218,955 07
Loans Administration	346,693 77
Financial Control	184,974 58
Cost Accountant	41,285 16
	$ 890,691 61

PLANNING

Expenditure:

Administration	$	87,350 45
Planning and Coordination		124,926 39
Long Range Planning		85,090 94
Architectural Design		192,090 62
Engineering Design		200,221 96
Contracts Engineering		94,469 73
		784,150 09
Less Chargeable to Capital Projects		393,340 15
	$	390,809 94

FIELD SERVICES

Expenditure:

Administration	$	144,416 74
Land Development		130,404 31
Property Management		205,127 07
Programs Administration		197,866 55
Cape Breton Region Office		554,763 59
Central Region Office		447,360 56
Metro Region Office		509,607 60
Western Region Office		407,658 40
Project/Sales Office (Forest Hills)		242,538 38
		2,839,743 20
Less Chargeable to Capital Projects		437,050 48
	$	2,402,692 72

Recovery:

Nova Scotia Housing Commission — Administration —		
Government of Canada Share	$	62,384 20
Recovery — Public Housing		44,292 09
Recovery — Land Assembly Program		111,033 40
Recovery — Housing Authorities		495,526 57
Recovery — Self-Help Program		42,698 79
Recovery — Lease Purchase Program		35,924 34
Recovery — Legal Actions		6,282 96
	$	798,142 35

Total Expenditure — Nova Scotia Housing Commission — Administration	$	4,358,771 21
Total Recovery — Nova Scotia Housing Commisssion — Administration	$	798,142 35

NOVA SCOTIA HOUSING COMMISSION — SUBSIDIES

Expenditure:

Public Housing Subsidies	$ 27,432,444 85
Assisted Home Ownership — Provincial	333,592 83
Assisted Home Ownership — CMHC	499 00
Rural and Native Program	1,172,770 41
Commission Rental Losses	95,508 75
Rehabilitation Program	23,977 66
Neighborhood Improvement Program	230,000 00
Emergency Repair Program	372,758 97
Senior Citizens Assistance Program	5,205,154 36
Self-Help/Lease Purchase Program	723,194 19
Sundry	142,150 68
Access-A-Home Program	65,381 60
Homes for Special Care	130,583 88
	35,928,017 18
Less Recoveries from CMHC	18,315,567 32
Less Recoveries from Municipalities	3,032,911 87
Less Rental Revenue	84,586 67
	$ 14,494,951 32

NOVA SCOTIA LOTTERY COMMISSION

Expenditure:

Nova Scotia Lottery Commission	$ 224,912 68

Recovery:

Nova Scotia Lottery Commission	$ 224,912 68

NOVA SCOTIA MUNICIPAL FINANCE CORPORATION

Expenditure:

Grants and Assistance	$ 115,000 00
Capital Advance Interest Charges	149,879 50
	$ 264,879 50

NOVA SCOTIA POLICE COMMISSION

Expenditure:

Administration	$ 232,912 78
Security Services	68,404 95
Professional Services	5,800 00
	$ 307,117 73

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Expenditure:

Grants and Assistance	$ 2,356,600 00

OFFICE OF AUDITOR GENERAL

Expenditure:

Management and Administration	$ 310,844 19
Audit Operations	897,157 39
Staff Training and Development	28,245 17
	1,236,246 75
Less Chargeable to other Departments	71,700 00
	$ 1,164,546 75

Recovery:

Recovery from Crown Corporations and Agencies	$ 61,100 00

OFFICE OF THE OMBUDSMAN

Expenditure:

Administration	$ 49,895 52
Investigation	81,858 95
Public Relations	9,218 13
	$ 140,972 60

OFFICE OF THE PREMIER

Expenditure:

Administration	$ 343,844 40

OFFICE OF THE SPEAKER

Expenditure:

General Administration	$ 190,657 04
House of Assembly Operations	306,302 36
Legislative Library	173,514 43
Hansard Reporting Services	257,940 34
Commission of Inquiry — Uranium Mining	58,250 47
Commission of Inquiry — Rental Accommodations and Condominium Properties	75,540 91
	1,062,205 55
Less Chargeable to other Departments	119,131 34
	$ 943,074 21

POLICY BOARD

Expenditure:

Administration	$ 642,706 64

PORT DEVELOPMENT AUTHORITY

Expenditure:

Port Development Authority	$ 367,438 00

POWER RATE ASSISTANCE

Expenditure:

Power Rate Subsidy	$ 36,470,403 08

PROTOCOL OFFICE

Expenditure:

Administration	$ 149,452 73
Official Hospitality and Receptions	201,456 80
Presentations, Gifts and Congratulatory Messages	87,266 23
Royal Visits	260,606 44
	698,782 20
Less Chargeable to other Departments	93,557 17
	$ 605,225 03

PUBLIC ARCHIVES OF NOVA SCOTIA, BOARD OF TRUSTEES

Expenditure:

Grants and Assistance	$ 872,100 00

PURCHASING AGENCY

Expenditure:

Administration	$ 317,719 94
Buying Group	323,086 63
	$ 640,806 57

ROYAL COMMISSION ON FORESTRY

Expenditure:

Administration	$ 167,981 28

ROYAL COMMISSION ON POST SECONDARY EDUCATION

Expenditure:

Administration	$ 177,819 95

SALVAGE YARDS LICENSING ACT — ADMINISTRATION

Expenditure:

Administration	$ 362,573 71

KELTIC SAVINGS CORPORATION LIMITED — SPECIAL WARRANTS

Expenditure:

Keltic Savings Corporation Limited	$ 2,676,213 00

SYDNEY STEEL CORPORATION

Expenditure:

Grants and Assistance	$ 9,480,000 00

TIDAL POWER CORPORATION

Expenditure:

Grants and Assistance	$ 213,000 00

WATERFRONT DEVELOPMENT CORPORATION

Expenditure:

Grants and Assistance	$ 465,949 45

WORKERS' COMPENSATION BOARD

Expenditure:

Assistance Programs	$ 2,264,461 59

DEPARTMENT OF SOCIAL SERVICES

ADMINISTRATION

HEAD OFFICE

Expenditure:

Senior Management	$ 443,408 93
Family Court — Judicial	724,344 29
Direct Grants	1,118,677 00
Audit Services	249,741 23
Financial Services	1,569,738 24
Appeal Services	155,564 70
Staff Training	70,733 08
Senior Citizens Secretariat	88,463 82
	$ 4,420,671 29

Recovery:

Government of Canada Share	$ 1,176,409 71

FIELD SERVICES — HEAD OFFICE

Expenditure:

Administration	$ 159,744 86
Psychological Services	161,859 05
	$ 321,603 91

Recovery:

Government of Canada Share	$ 169,272 10

FIELD SERVICES — CAPE BRETON REGION

Expenditure:

Administration	$ 224,773 18
Family Benefits	538,065 28
Family Court Services	574,283 14
Rehabilitation Services	115,986 30
Services for the Mentally Handicapped	33,845 58
Municipal Contracts	107,799 04
Community Services	106,297 23
	$ 1,701,049 75

Recovery:

Government of Canada Share	$ 625,734 92
Other Recoveries	75,249 97
	$ 700,984 89

FIELD SERVICES — NORTH SHORE REGION

Expenditure:

Administration	$	429,582 91
Family Benefits		289,340 71
Municipal Contracts		230,741 27
Rehabilitation Services		103,679 16
Services for the Mentally Handicapped		29,638 38
Family Court Services		383,727 96
Children's Services		145,012 85
Community Services		34,059 82
	$	1,645,783 06

Recovery:

Government of Canada Share	$	627,404 01
Other Recoveries		104,562 62
	$	731,966 63

FIELD SERVICES — HALIFAX REGION

Expenditure:

Administration	$	409,748 94
Family Benefits		641,126 51
Family Court Services		777,295 53
Rehabilitation Services		159,852 11
Children's Services		766,498 30
Municipal Contracts		102,163 00
Community Services		29,269 57
	$	2,885,953 96

Recovery:

Government of Canada Share	$	1,139,306 35
Other Recoveries		51,769 96
	$	1,191,076 31

FIELD SERVICES — CENTRAL REGION

Expenditure:

Administration	$	259,634 23
Family Benefits		197,090 68
Rehabilitation Services		58,646 25
Family Court Services		254,547 28
Municipal Contracts		139,721 78
	$	909,640 22

Recovery:

Government of Canada Share	$	310,184 63
Other Recoveries		98,666 88
	$	408,851 51

FIELD SERVICES — WESTERN REGION

Expenditure:

Administration	$ 330,427 58
Family Benefits	243,644 78
Rehabilitation Services	39,643 86
Family Court Services	186,388 70
Children's Services	103,608 91
Municipal Contracts	232,072 62
	$ 1,135,786 45

Recovery:

Government of Canada Share	$ 432,025 11
Other Recoveries	118,890 06
	$ 550,915 17

Total Expenditure — Administration	$ 13,020,488 64
Total Recovery — Administration	$ 4,929,476 32

FAMILY AND CHILDREN'S SERVICES

CHILDREN'S SERVICES

Expenditure:

Administration	$ 425,243 31
Maintenance — Foster Homes	3,493,978 44
Maintenance — Community Residential Facilities	1,322,094 45
Apprehension Costs	207,071 42
Voluntary Care	325,275 39
Payments to Children's Services Agencies	4,419,780 24
Payments to Private Agencies for Unmarried Mothers	244,075 62
Grant — Family Service of Eastern Nova Scotia	557,832 00
	$ 10,995,350 87

Recovery:

Government of Canada Share	$ 6,653,098 59
Municipalities Share	485,373 18
Other Provinces Share	10,290 11
Other Recoveries	26,338 78
	$ 7,175,100 66

DAY CARE SERVICES

Expenditure:

Administration	$ 287,016 16
Day Care Subsidy	3,841,241 10
Payments to Child Development Centres	174,368 66
	$ 4,302,625 92

Recovery:

Government of Canada Share	$ 2,008,014 45

HOMEMAKERS SERVICES

Expenditure:

Administration	$	60,767 27
Homemaker Subsidy		1,856,698 03
	$	1,917,465 30

Recovery:

Government of Canada Share	$	968,301 72
Total Expenditure — Family and Children's Services	$	17,215,442 09
Total Recovery — Family and Children's Services	$	10,151,416 83

REHABILITATION AND COMMUNITY SERVICES

SERVICES FOR THE HANDICAPPED

Expenditure:

Administration	$	495,312 77
Maintenance of Children in Foster Homes		98,504 08
Maintenance of Children in Nursing Homes		149,176 26
	$	742,993 11

Recovery:

Government of Canada Share	$	388,253 63

COMMUNITY SERVICES

Expenditure:

Administration	$	110,158 50
Summer Programs		511,138 68
	$	621,297 18

Recovery:

Government of Canada Share	$	278,561 59

REHABILITATION SERVICES

Expenditure:

Administration	$	190,824 77
Payments to Rehabilitation Workshops		1,980,943 23
Payments to Work Activity Projects		936,992 00
	$	3,108,760 00

Recovery:

Government of Canada Share	$	1,149,797 77

NOVA SCOTIA YOUTH TRAINING CENTRE

Expenditure:

Administration	$	587,954 49
Academic, Vocational and Social Services		597,427 47
Daily Living Programs		1,467,397 34
Operating and Maintenance		694,934 98
	$	3,347,714 28

Recovery:

Government of Canada Share	$	1,918,736 13

CHILDREN'S TRAINING CENTRE — DARTMOUTH

Expenditure:

Administration	$	206,294 51
Daily Living Programs		457,226 53
Operating and Maintenance		236,955 57
	$	900,476 61

Recovery:

Government of Canada Share	$	548,075 33

CHILDREN'S TRAINING CENTRE — DIGBY

Expenditure:

Administration	$	184,028 24
Daily Living Programs		442,739 95
Operating and Maintenance		220,333 42
	$	847,101 61

Recovery:

Government of Canada Share	$	464,905 73

CHILDREN'S TRAINING CENTRE — PICTOU

Expenditure:

Administration	$	221,183 23
Daily Living Programs		449,616 74
Operating and Maintenance		237,489 67
	$	908,289 64

Recovery:

Government of Canada Share	$	460,990 02

CHILDREN'S TRAINING CENTRE — SYDNEY

Expenditure:

Administration	$ 211,267 21
Daily Living Programs	474,337 62
Operating and Maintenance	228,912 54
	$ 914,517 37

Recovery:

Government of Canada Share	$ 510,639 77
Total Expenditure — Rehabilitation and Community Services	11,391,149 80
Total Recovery — Rehabilitation and Community Services	$ 5,719,959 97

PROTECTION SERVICES

SPECIAL PROTECTION SERVICES

Expenditure:

Administration	$ 122,094 19
Maintenance of Children	852,992 50
	$ 975,086 69

Recovery:

Government of Canada Share	$ 285,239 30
Municipalities Share	125,577 38
	$ 410,816 68

NOVA SCOTIA SCHOOL FOR BOYS

Expenditure:

Administration	$ 619,183 13
Academic, Vocational and Social Services	473,267 15
Daily Living Programs	969,199 54
Operating and Maintenance	634,666 78
	$ 2,696,316 60

Recovery:

Government of Canada Share	$ 1,459,831 15
Other Provinces Share	107,983 65
Municipalities Share	22,586 90
	$ 1,590,401 70

NOVA SCOTIA SCHOOL FOR GIRLS

Expenditure:

Administration	$ 259,650 21
Academic, Vocational and Social Services	237,088 87
Daily Living Programs	477,940 10
Operating and Maintenance	260,908 32
	$ 1,235,587 50

Recovery:

Government of Canada Share	$ 441,355 93
Other Provinces Share	469,796 04
Municipalities Share	6,862 08
	$ 918,014 05

Total Expenditure — Protection Services	$ 4,906,990 79
Total Recovery — Protection Services	$ 2,919,232 43

PUBLIC ASSISTANCE

FAMILY BENEFITS

Expenditure:

Administration — Family Benefits	$ 626,185 46
Family Benefits Review Board	53,592 94
Family Benefits Payments	96,919,153 08
Diabetic Assistance	205,891 95
Pharmacare Program	4,519,498 00
	$102,324,321 43

Recovery:

Government of Canada Share	$ 51,194,373 17

SENIOR CITIZENS' FINANCIAL AID

Expenditure:

Administration	$ 263,539 78
Special Social Assistance Payments	10,449,213 00
Property Tax Rebate for Senior Citizens	2,624,020 21
Rental Assistance for Senior Citizens	1,002,924 16
	$ 14,339,697 15

Recovery:

Government of Canada Share	$ 450,262 56

MUNICIPAL SOCIAL SERVICES

Expenditure:

Administration	$ 439,107 38
Payments for General Assistance	20,363,716 46
Payments for Residential Care Facilities	1,409,112 59
Payments for Nursing Homes	8,295,317 62
Payments for Homes for the Aged	17,087,567 79
Payments for Group Homes and Developmental Residences	1,903,816 29
Payments for Adult Residential Centres	6,493,613 56
Payments for Regional Rehabilitation Centres	11,741,754 92
Construction Assistance — Homes for Special Care	140,000 00
Payments for Municipal Administration	4,862,131 86
Payments for Civil/Family Legal Aid	848,000 00
	$ 73,584,138 47

Recovery:

Government of Canada Share	$ 19,421,769 01
Total Expenditure — Public Assistance	$190,248,157 05
Total Recovery — Public Assistance	$ 71,066,404 74

OTHER SOCIAL SERVICES

POLICY, PLANNING AND RESEARCH

Expenditure:

Administration	$ 281,227 45

Recovery:

Government of Canada Share	$ 147,083 08

DATA PROCESSING SERVICES

Expenditure:

Administration	$ 283,305 33
Data Processing	718,995 13
	$ 1,002,300 46

Recovery:

Government of Canada Share	$ 513,264 98

SOCIAL SERVICE TRAINING PROGRAM

Expenditure:		
Social Service Training Program	$	100,439 85
Recovery:		
Government of Canada Share	$	112,261 42

INDIAN AFFAIRS — CO-ORDINATOR

Expenditure:		
Indian Affairs — Co-ordinator	$	57,654 30

MANAGEMENT INFORMATION SERVICES — DESIGN

Expenditure:		
Management Information Services — Design	$	861,290 65
Recovery:		
Government of Canada Share	$	635,386 14

NOVA SCOTIA SOCIAL SERVICES COUNCIL

Expenditure:		
Nova Scotia Social Services Council	$	23,549 43
Recovery:		
Government of Canada Share	$	10,726 07

NOVA SCOTIA SENIOR CITIZENS' COMMISSION

Expenditure:		
Nova Scotia Senior Citizens' Commission	$	20,430 16
Recovery:		
Government of Canada Share	$	9,228 88
Total Expenditure — Other Social Services	$	2,346,892 30
Total Recovery — Other Social Services	$	1,427,950 57

DEPARTMENT OF TOURISM

ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$	218,960 10
Grants and Assistance — Regional Associations		168,500 00
Municipal Bureaus — Grants		29,967 09
Personnel and Administration		341,726 00
Finance and Accounting		102,072 39
Word Processing		45,708 46
Tattoo '83		420,038 58
	$	1,326,972 62

BLUENOSE II

Expenditure:

Bluenose II — Maintenance	$	609,747 72
Bluenose II — Operations		409,497 88
	$	1,019,245 60

INDUSTRY DEVELOPMENT

Expenditure:

Administration	$	136,153 92
Industry Services		40,227 10
Inspection Services		188,952 92
Planning		95,382 00
Development		49,902 85
Louisbourg — Development Commission		7,500 00
Check In N.S. Limited		525,600 00
	$	1,043,718 79

MARKETING

Expenditure:

Administration	$	190,325 46
Literature		476,993 44
In-Wats Lines		20,346 58
Attractions and Events		145,095 63
Promotion		63,605 33
Travel Trade		53,008 66
Outdoor Promotion		123,501 72
Travel Counselling/Familiarization Tours		42,587 51
Portland Information Office		341,324 26
Market Development		22,344 07
Atlantic Canada Tourism Program		61,764 00
Research Administration		84,647 40
Research Projects		53,494 41
Promotion Themes		179,881 77
Creative and Promotion		634,568 75
Advertising — CN/Fundy Co-operative		448,722 85
Advertising — French Canada		86,018 97
Advertising — English Canada		360,800 37
Advertising — United States		679,925 37
Advertising — Regional		128,632 40
Advertising — Scotia Prince		275,000 00
Advertising — Travel Trade		207,438 89
		4,680,027 84
Less Chargeable to other Departments		44,762 91
	$	4,635,264 93

Recovery:

Government of Canada	$	18,135 00

TRAVEL INFORMATION

Expenditure:

Administration	$	33,589 77
Editorial Services		149,488 52
Audiovisuals		45,445 38
Red Store		112,140 97
Distribution Center		286,331 47
Travel Bureaus Administration		50,757 32
Travel Bureau — Halifax Airport Highway		9,803 37
Travel Bureau — Halifax Airport Terminal		53,046 78
Travel Bureau — Yarmouth		38,180 36
Travel Bureau — Antigonish		33,415 17
Travel Bureau — Digby		38,321 35
Travel Bureau — Amherst		116,030 32
Travel Bureau — Wood Islands		28,736 59
Travel Bureau — Pictou		27,841 22
Travel Bureau — Port Hastings		46,509 07
	$	1,069,637 66

Recovery:

Government of Canada Share	$	58,864 00

HOTEL OPERATIONS

Expenditure:

Pines Resort Hotel	$	1,792,881 12
Keltic Lodge		1,946,186 61
Liscombe Lodge		450,411 44
	$	4,189,479 17

DEPARTMENT OF TRANSPORTATION

ADMINISTRATION AND MAINTENANCE — TRANSPORTATION SYSTEMS

GENERAL MAINTENANCE

Expenditure:

Pavement Patching	$ 2,648,404 61
Gravel Patching	931,944 04
Grading	3,346,115 16
Dust Stabilization and Control	1,272,839 69
Unclassified Maintenance	685,143 16
Shoulder Gravelling	1,139,473 52
Shoulder Grading	200,602 93
Mowing	319,078 35
Storm Damage	321,777 93
Litter Cleanup	251,027 77
Brush Cutting	1,321,261 74
Ditching	2,238,582 70
Culvert Maintenance	1,954,235 62
Steel Bridge Painting	748,716 82
Bridge Repairs	853,978 66
Sign Maintenance	1,495,641 40
Guardrail and Post Maintenance	354,247 25
Pavement Marking	228,583 72
Installing Driveways	276,050 72
Furnishing Driveways	128,613 14
Stand-by	503,945 96
Fringe Benefits	1,108,966 44
Foreman Supervision	1,782,777 50
Lights and Signals	496,859 59
Street Sweeping	164,824 99
Catch Basin Maintenance	101,768 04
Contingencies	882,314 92
Traffic Line Painting	1,731,923 16
Seeding	406,715 90
Weed Control	86,042 13
Railway Crossing	372,401 76
Buildings Overhead	205,661 57
Seal Coating	1,418,361 07
Crack Sealing	174,971 07
Steel Bridge Repairs	653,602 57
Concrete Bridge Repairs	129,227 59
Bras d'Or Bridge Painting	224,770 93
Special Bridge Painting	29,315 78
Sand Seal	266,037 38
Building Improvement	344,651 28
Inventory Adjustment	1,345 05
Materials Laboratory	448,837 65
Country Roads Maintenance Improvement	962,006 85
Workers' Compensation and Miscellaneous	1,411,293 97
Special Maintenance Projects	2,007,269 90
	$ 36,632,211 98

SNOW REMOVAL AND ICE CONTROL

Expenditure:

Snow Plowing	$ 16,215,364 12
Salting	12,291,275 06
Sanding	2,203,370 88
	$ 30,710,010 06

FIELD ADMINISTRATION

Expenditure:

Field Administration	$ 6,801,403 70

HEAD OFFICE

Expenditure:

Minister's Administration	$ 146,196 77
Deputy Minister's Administration	385,800 42
Staff Services	1,431,355 22
Personnel Administration	148,950 17
Traffic Administration	92,439,41
Traffic (Engineering) Studies	198,357 21
Traffic Investigation and Control	319,316 26
Highway Planning	24,894 48
Engineering Administration	11,749 12
Engineering Services	17,923 60
Highway Engineering	43,365 59
Structural Engineering	41,483 91
Transportation Policy Administration	127,611 91
Transportation Policy Grants	448,374 78
Communications Policy Administration	112,431 76
Right of Way Claims Administration	36,656 35
Construction Administration	37,220 92
Maintenance Administration	624,241 91
	$ 4,248,369 79

FERRY EXPENDITURES

Expenditure:

Ferry Administration	$	96,448 65
LaHave Ferry		412,442 30
Tancook Ferry		384,987 16
Petite Passage Ferry		744,821 68
Grand Passage Ferry		686,395 07
Country Harbour Ferry		350,088 41
Grand Narrows Ferry		1,092,815 67
Little Narrows Ferry		325,786 07
Englishtown Ferry		497,992 49
Pictou Island Ferry		22,334 99
	$	4,614,112 49

CANSO CAUSEWAY

Expenditure:

Toll Collection	$	305,013 02
Lighting and Swing Bridge		254,288 18
	$	559,301 20

AID TO TOWNS

Expenditure:

Cost Shared Agreements	$	702,656 97
Snow and Ice Removal Grants		619,424 40
	$	1,322,081 37
Total Expenditure — Administration and Maintenance — Transportation Systems	$	84,887,490 59

REGISTRY OF MOTOR VEHICLES

Expenditure:

Registry Accounting	$ 300,385 94
Licenses and Registrations — Halifax	3,730,017 35
Licenses and Registrations — Sydney	285,595 03
Highway Safety and Field Programs — Administration	496,995 84
Driver Qualifications	1,065,254 88
Driver Control	750,459 99
Financial Responsibility and Accident Statistics	142,155 85
Driver Records	745,920 63
Safety Programs	531,757 61
Motor Vehicle Inspection Administration	484,236 09
Motor Vehicle Inspection Stations	440,080 83
Scale Houses	820,349 80
Mobile Scales	430,033 31
	$ 10,223,243 15

NOVA SCOTIA HOSPITAL

OPERATING ACCOUNT

Receipts:

Department of Health — General Hospital Services Payments	$ 16,082,993 66	
Sale of Supplies and Services and other Receipts	13,598,401 75	$ 29,681,395 41

Disbursements:

Salaries and Wages	17,358,424 99	
Travel	58,130 95	
Supplies and Services	13,114,945 12	
Other	256,412 05	30,787,913 11
Disbursements in Excess of Receipts		$ 1,106,517 70

Operation financed primarily by payments through the Department of Health

VICTORIA GENERAL HOSPITAL

OPERATING ACCOUNT

Receipts:		
Department of Health — General Hospital Services Payments	$102,246,311 00	
Sale of Supplies and Services and other Receipts	11,717,294 16	$113,963,605 16
Disbursements:		
Salaries and Wages	76,087,127 46	
Travel	173,896 29	
Professional Services	7,700,404 04	
Supplies and Services	27,643,696 75	
Other	2,065,747 60	113,670,872 14
Receipts in Excess of Disbursements		$ 292,733 02

Operation financed primarily by payments through the Department of Health.